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Forbes

1985 Edition

THE RICHEST PEOPLE IN AMERICA

THE FORBES FOUR HUNDRED

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The 400 Richest People in America

By Jeff Bloch, Christine Donahue and Peter Newcomb
Edited by Harold Seneker
Illustrated by: John Alcorn

IT HAS BEEN A GOOD YEAR and a bad year for billionaires. The fourth annual listing of the billionaires among The Forbes Four Hundred has seven new names, but five listed last year have lost position, their net worths now reckoned in a mere nine digits. Up, thanks to the year's enthusiasm for media, are the Newhouse brothers (publishing) and John Kluge (broadcasting). Demoted are Nelson and Herbert Hunt. (Their sisters remain billionaires.) Down, too, are oilman Philip Anschutz and computer wiz An Wang. The fortunes of the very rich feel the tides in the economy like everyone else's fortunes.

The pending breakup of the Getty family trusts *(see box, opposite)* has made way for a new leadoff man for The Forbes Four Hundred. Sam Walton, last year's number two, opened his first Wal-Mart discount store 23 years ago in a small Arkansas town. Now, as he nears store number 750, Walton's appearance at a grand opening leads the wire services to report traffic tie-ups. Says the richest man in America, worth $2.8 billion: "All I own is a pickup truck and a little Wal-Mart stock." Something over 54 million shares, actually, with his family, but the humility is well-taken.

Clearly, the wealth of the superrich has not been lying fallow like so many gold bars in a vault. It moves every time the market opens. And every time we take a glimpse into someone's fortune or how it's handled, we find reason to revise our estimates.

This year, again, the combined net worth of The Four Hundred is up. The total by our count is $134 billion, up $9 billion, much of it added by the 64 new entries on the list, a 16% turnover from last year. New research flushed out most of Bum Bright's Texas holdings in oil and real estate. He had been dropped from the list two years ago when his trucking business was most visible. This year he returns as the wealthiest new entry, at $475 million. In Washington, U.S. Senator Henry John Heinz III (R–Pa.) joins newly elected Senator John Davison Rockefeller IV (D–W.Va.) as one of the nation's wealthiest elected officials. Rupert Murdoch also joins the Class of '85; he got his American citizenship in September.

Among the other new entries is what might be called the new "leisure class." It includes such people as Russ Berrie, who made his $185 million from teddy bears and other stuffed animals; Dallas' Bob Dedman, owner of over 100 country clubs; William Bennett and William Pennington, who own casinos; and Stanley Durwood, with his huge chain of multiplex movie theaters. Add also television hitmaker Norman Lear and his sometime partner, Jerry Perenchio. Welcome, too, the grandmother of the Indy 500, Mary Hulman *(see story, p. 340)*.

To make room for all these new or newly discovered fortunes, we bid at least a temporary farewell to some well-known former Four Hundreders, including Robert Vesco, Yoko Ono and Ray Stark. For Vesco, recent reports raise doubt over how much of his stolen fortune has stayed with him down in Havana. Ono and Stark, however, were 2 among 30 who were simply pushed off by fortunes with stronger substantiation. Their wealth hasn't obviously declined below the cutoff of $150 million (unchanged from last year). In 1984 more than 80 people made The Forbes Four Hundred with fortunes of $150 million. This year, there was room for only 45.

We spent a lot of time in Texas this year and dropped nine members of last year's list who were hurt by the oil slide. A few, such as Clint Murchison and Ken and Cullen Davis, probably should have been dropped from The Four

Hundred a year ago, before they entered Chapter 11. Of course, we weren't alone in our overestimates, as many bankers could sadly tell you. The much-publicized financial troubles of the Hunt brothers have reduced that family's fortune, but hold off plans for rent parties: Revelations by the brothers to the press, amended more than a bit by their creditor banks, indicate that the three brothers are together worth some $2.2 billion. But their two sisters, largely unaffected by the 1980 silver debacle, push the first family of H.L. Hunt up to an estimated total of $4.9 billion.

Trips to Wilmington, Del. and a long look at a family tree turned up several more members of the du Pont family wealthy enough to be included. A 21% rise in Du Pont stock and other investment gains helped, too. America's richest family now has 33 members on The Forbes Four Hundred, 8% of the list. We also traveled to Denver, Chicago, Kansas City, St. Louis, Pittsburgh and Baton Rouge in our search for new fortunes and new sources of information.

One change not made: Two of the four Koch brothers, Charles and David, who control Koch Industries in Wichita, sent emissaries asking that their listing be severed from Fred and William, their deeply alienated brothers. Now, that's sibling rivalry. The request came too close to press time this year, but we'll review it next year.

Investigating great wealth is somewhat like trying to determine the contours of a sandy beach in between waves. Each wave, fed by diverse currents, changes the outline. It's not always immediately clear how it does so, until a dune collapses or a sandbar suddenly emerges from the water. By our best estimates, this is how The Forbes Four Hundred looks for now. Until the next wave crashes ashore. ■

Who moved the most?

With media properties at record-setting prices, it's no wonder many big gainers this year were in broadcasting and publishing. The biggest gainer was John Kluge: He made a deal to sell all seven of his prime Metromedia television stations to newly listed Four Hundred member Rupert Murdoch. Murdoch offered a bona fide $2 billion for those properties, thereby increasing Kluge's visible net worth 233%, to over $1 billion. Murdoch was the buying force behind another big gain: 12 business publications from William Ziff for $350 million, raising Ziff 116%, to over $650 million.

Media made billionaires out of three other members this year. Warren Buffett became a billionaire when Capital Cities' acquisition of ABC prompted a 57% jump in Buffett's Berkshire Hathaway stock. Higher media values helped put brothers S.I. and Donald Newhouse in the billionaire class, but their $700 million jump also came from new information gathered about their Advance Publications. Former Ambassador Walter Annenberg moved up by 94%. Information about stock holdings and his enormous art collection was combined with a new valuation of his Triangle Publications—with *TV Guide* still among the nation's most profitable publications. The rising value of that company put his five sisters back on The Four Hundred after a year's absence.

Other big gainers included the Mars family. Further investigation into Mars, Inc. justified an increase of 75% in the family's estimate, to over $2.6 billion, or $875 million each. A trip to Baton Rouge revealed that our estimation of Claude Pennington's oil reserves was much too conservative. Our estimate of "Doc's" net worth increased 200% this year, putting his fortune at $600 million.

The biggest drop of the year was Gordon Getty's decline from $4.1 billion, the top of last year's list, to just under $1 billion. First came the IRS tax bill from last year's sale of Getty Oil to Texaco, reducing the Sarah C. Getty trust by $1.1 billion. Then Getty tentatively agreed to give up sole control over the trust, settling a suit by other Getty heirs by dividing control among four branches of the family. The lawyers tell us, however, that the widely publicized agreement has yet to become final. For now, we're giving Gordon the value of his share of the trust. His older brother, Eugene, debuts this year at a minimum net worth of $150 million, based solely on his dividend income over the years. If and when the court agreement to divide the trust goes through, Eugene will presumably control a new trust vaulting him up with his brother into the high nine figures. Other Gettys also would join The Four Hundred.

The stock market once again played a big role. Leslie Wexner's stock in The Limited is worth twice what it was worth last year, bringing him into the billionaire class. On the other side of the table, An Wang, whose stock in Wang Laboratories was worth $1.2 billion last year, saw his stock slide 40%, knocking him down to $715 million. Another market loser was George Mitchell. His 40% of Mitchell Energy & Development Corp. shares fell to $400 million, down 32% from last year. Two years ago his net worth was over $1 billion.

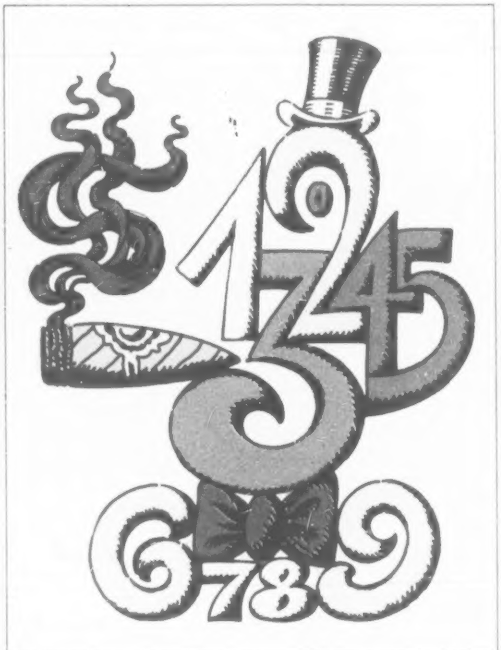
Market conditions, public and private, weren't the only forces altering our estimates of the fortunes of The Forbes Four Hundred. For example, it appears we overvalued much of Robert O. Anderson's ranch land. Last year's estimate, $400 million, was chopped 50%, to $200 million. Further digging into the often veiled assets of new billionaire Henry Hillman justified our doubling his net worth from last year's $500 million estimation. New leads on conglomerator Charles Dyson prompted us to raise his net worth by 100% as well. And then there's Henry A. Rosenberg Jr., this year a Dropout, thanks to records made public in his divorce. We had credited a large interest in the family's broad holding company to Rosenberg instead of to a third branch of the family, headed by cousin Louis Thalheimer. Court records also indicated the family's fortune was worth over $900 million, up from our $750 million estimate last year.

Conversations with publisher Malcolm Borg's lawyer brought to light new information regarding the trust arrangement of Borg's Macromedia Inc. The 61% interest we attributed to him in our 1984 edition was based solely on the trusts' income distribution. It should have been 100%: We found out Borg alone governs the trusts. Says Borg, "I can remove the bank at any time I see fit." This revelation helped hoist Borg's net worth by 66%.

The discoveries are endless. Preparations for the 1986 edition of The Forbes Four Hundred have begun.

Rules of the Chase

THE FORTUNES of the very rich are difficult to calculate. Often it isn't even clear exactly who owns a great fortune. It is frequently parked at least partly in the names of the immediate family or concealed in private investment companies or, more difficult to find, in trusts, where the separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to defend against the inheritance tax laws.



To arrive at coherent estimates of wealth, we adopted a number of rules:

- Blocks of publicly traded stock are priced at the market close Sept. 6, 1985.
- Privately held companies are valued according to estimated revenues and earnings and prevailing price/earnings ratios for publicly traded companies in similar businesses.
- When earnings aren't known, we adopt rule-of-thumb conventions widely followed in respective industries. Newspapers, for instance, can be valued at 1½ to 3½ times revenues or 14 to 20 times cash flow, less estimated debt. TV stations, cable systems, radio stations and some newspapers are valued for us by authoritative media brokers.
- In some cases we settle for book value. Among oil producers we often do not go beyond putting fair valuation on their oil reserves, to be conservative. In one or two cases (e.g., Neil Bluhm and Judd Malkin) we were forced to rely on consensus estimates of knowledgeable peers. These are treated cautiously, since such estimates can be unreliable.
- In the matter of trusts and other intrafamily arrangements, we proceed on a case-by-case basis, applying common sense. Most trusts plainly exist to carry out a normal pattern of inheritance (to husbands, wives or offspring) and to minimize inheritance taxes. We look at who controls the wealth. The trusts are generally attributed to the person who created the wealth, if still alive and in control, or to the principal controlling family member or members (and not the family lawyers) if he is not.

Obversely, spendthrift trusts, meant to keep control out of the hands of beneficiaries, are not credited to the beneficiaries. The estimated trust income is so credited, while principal is generally assigned to the controlling family members.

For an example, consider the Getty family. For years, Gordon Getty, as sole trustee of the major family trust (now worth some $3 billion), made all investment decisions—such as selling Getty Oil to Texaco—without any other family members. He also controlled the actual distribution of the trust income for himself, one brother and nieces and nephews.

The principal was never his to bet at the racetrack or spend on wine, women and song, but otherwise his power was nearly absolute, and he already owned more spending money than he could personally use outside the trust. In a practical sense he differed little from the outright heir, properly not spending capital, prudently and responsibly managing a fortune for himself and his family and for their posterity. As the Getty fortune is broken up into several trusts, one for each branch of the family, other family members will acquire similar powers and be included.

Lawyers sometimes say a trust is "owned" by those who ultimately will receive the principal—here, the next generation of the Getty family. But, in fact, the next generation has no power to spend or invest principal or to disburse income to themselves. It is difficult to take such "ownership" seriously—if Gordon's wife were pregnant, the unborn child would, according to the lawyers, be counted as one of the richest people in America. The controlling person's powers may be weakened by the limitations of the trust, but every other party's claim to present "ownership" is far weaker still. Where one family member thus controls a fortune, we count him, despite legal artifice, as the practical owner. Meanwhile, for Gordon's brother, Jean Paul Getty Jr., the same trust is effectively a spendthrift trust—for now, at least, he gets only a portion of the income and has no effective control. Until he becomes a trustee like Gordon—if he does—we count only his accumulated share of the income as his fortune.

Irrevocable charitable trusts and foundations are not counted at all, even in cases like the Pew family, whose immense charitable trusts are used to retain control of Sun Co., the family company.

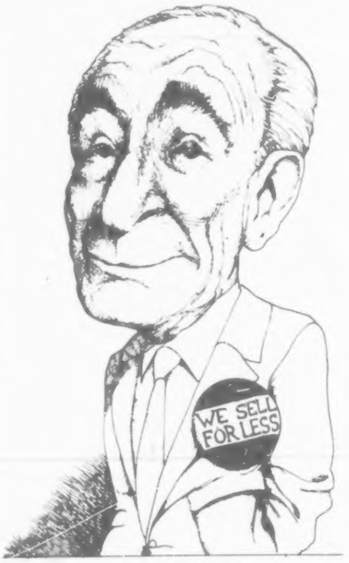
Wealth in the names of spouses and other immediate family members is generally assigned to the principal family member, especially where the family ties are close and members share an interest in a business. Exceptions are made where family or business ties have been broken or seriously frayed. ■

The Forbes Four Hundred Billionaires

Illustrations by William Bramhall

Sam Moore Walton

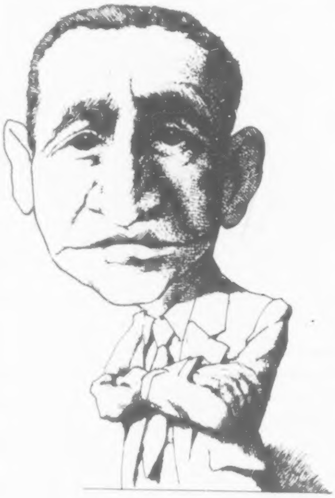
Wal-Mart Stores. Bentonville, Ark. 67. Married, 4 children. Student body president, sold shirts for J.C. Penney after college. Go-getter: "I took 15-minute lunch hours." Influenced by company's concern for employees. Operated Ben Franklin five-and-dime franchises starting 1945. Saw potential in small towns. With brother James opened discount store 1962 in Rogers, Ark. Took 30 Wal-Mart stores public 1970. Now 745 stores, mostly in small Sunbelt towns. Sales, $6.4 billion 1984. Strategy: Saturate small-town markets, watch costs, whip up employee enthusiasm. Leads cheers at company pep rallies. Kept promise: Danced hula on Wall Street 1984 when profit goals were met. "We believe in having fun in our business." Simple lifestyle: drives clunkers, hunts quail. With family owns 39% worth $2.8 billion. Store manager: "I've heard senior executives saying, 'Let's make him the richest man in the country.' "



Sam Moore Walton

Henry Ross Perot

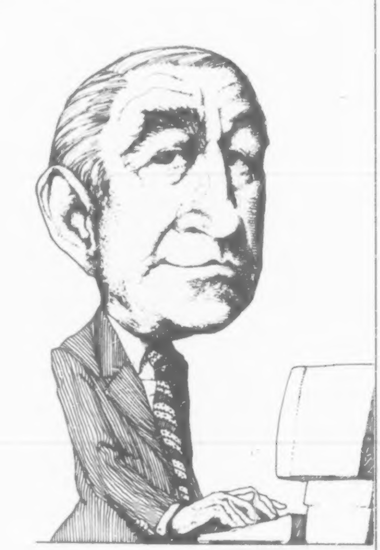
Electronic data management. Dallas. 55. Married, 5 children. Resigned commission on aircraft carrier for IBM sales. Left when exceeded annual quota in 19 days and couldn't sell boss idea: computer facilities management. Founded Electronic Data Systems 1962 on $1,000, renting surplus computer time. Stock boomed, then crashed. Perot's stake fell $1 billion 1970. Company remained unscathed, driven. "People who built EDS . . . focused on a goal and pursued it beyond human endurance." Attempted rescue Wall Street brokerage firm 1970s; failed. Attempted rescue 2 employees held hostage in Iran 1979, organized 13,000-person jailbreak to get them out; succeeded. Sold his 46% EDS to GM 1984; cash and stock now worth $1.5 billion. Financed son's round-the-world helicopter trip. Paid $1.5 million for Magna Charta. Next project: supporting a second industrial revolution at GM. "If I were starting today, I'd found another EDS." With stock, oil, gas, real estate, worth at least $1.8 billion.



Henry Ross Perot

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 73. Married; 1 son, 3 daughters. 6-foot-5 Stanford jock: football end, basketball center, hurdler. With $595 and classmate William R. Hewlett *(which see)* launched electronics firm from 1-car garage. Dave supplied business smarts; Bill, engineering; wives worked to support them. Firm grew into world leader ($6 billion sales 1984) by good management; high technology, audio oscillators; later calculators and small computers. Tour buses now visit garage. Brief stint as deputy defense secretary for Nixon. Still chairs



David Packard

H-P. Gave $40 million 1984 to build Monterey Bay Aquarium, world's largest. With over 17% H-P, worth over $1.5 billion.

Margaret Hunt Hill

Inheritance, oil, real estate. Dallas. 70. Married, 3 children. Eldest child of H.L. Hunt *(see other Hunts, Schoellkopf)*. Stayed out of brothers' silver play. Reportedly insisted "the boys" use additional personal assets to secure principal family holding, Placid Oil, after 1980 silver debacle; she denies. With sister Caroline, withdrew her share (and trusts she controls for incapacitated brother Hassie) from family's oil trusts 1983. Has own oil operations; also real estate. Strong-minded; dominates family business meetings. "We're workaholics—that's the way of our mother and father." Stays out of public eye. Fortune, plus brother Hassie's trusts controlled by her, believed to total at least $1.4 billion.

Margaret Hunt Hill

Caroline Rose Hunt Schoellkopf

Inheritance, oil, real estate. Dallas. 62. Divorced, remarried; 4 sons, 1 daughter by first marriage. Second daughter of H.L. Hunt *(see other Hunts, Margaret Hunt Hill)*. Stayed out of brothers' disastrous 1980 silver play; with sister Margaret withdrew her share of family's oil trusts 1983. With sons operates own Rosewood Resources oil company. Also Rosewood Hotels; projected spending $350 million over 5 years on superluxury hotels, so far in Dallas, Houston (recently sold), Beverly Hills, Hawaii; building in Washington, D.C. "The hotels are not the whim of a rich woman, but a calculated real estate investment." Now building the Crescent, massive hotel/office/retail complex near downtown Dallas, designed by Philip Johnson. Also timber, ranching, etc. Including all trusts, fortune estimated at $1.3 billion.

Caroline Rose
Hunt Schoellkopf

Samuel Irving Newhouse Jr.

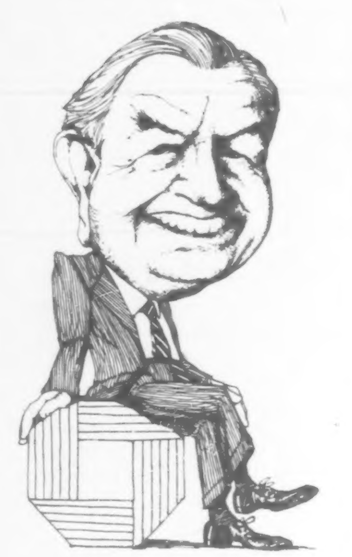
Donald Edward Newhouse

Brothers. Publishing. Father Samuel I. born in lower Manhattan tenement to poor Russian immigrant garment worker; turned around *Bayonne* (N.J.) *Times* as teenager; went on to build nation's largest privately owned newspaper chain. Gained reputation for cost-cutting nonunion editorial operation. No office, worked from briefcase (d. 1979). Sons Si and Don control voting stock. Advance Publications now 29 newspapers, 10 magazines, book publishing, extensive cable; estimated $2 billion revenues. Si: NYC. 57. Married, 3 children. Runs Condé-Nast magazines *(Vogue, Vanity Fair, GQ)*, Random House book publishing; 24 million circ. *Parade* magazine. Hard worker: at desk by 4 a.m. Bought *New Yorker* for $168 million 1985. His oldest son, 33, publisher *Jersey Journal*. "At this stage of my life, prestige is not anything I'm into." Donald: NYC. 56. Married, 3 children. Runs newspapers (circ.: over 3 million), cable-TV business (over 900,000 subscribers). Brothers opposing largest estate tax case ever: IRS wants $914 million, including $305 million fraud penalties; family claims $47 million is due. Pending resolution, brothers share fortune worth at least $2.2 billion.

Samuel Irving Newhouse Jr.
Donald Edward Newhouse

David Rockefeller

Inheritance, banking, real estate. NYC, Tarrytown, NY. 70. Married; 2 sons, 4 daughters. Youngest grandson of John Davison Rockefeller (1839-1937), patriarch America's most powerful family. Ph.D. economics 1940, CEO Chase

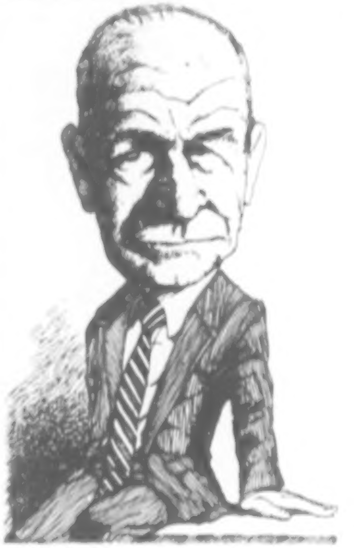


David Rockefeller

Manhattan 1969-81. International banker turned international statesman (e.g., hosted annual meetings World Bank). Major backer NYC development, from low-income housing to Westway project. Succeeded brother Laurance as chairman Rockefeller Brothers Fund, family foundation (1984 assets, $172 million). Presiding over diversification of family's real estate assets, including $1.3 billion syndication Rockefeller Center. Son David Jr. emerging as 4th-generation Cousins' foremost leader, spokesman. David Sr.'s investments, particularly far-flung real estate holdings, should have built own fortune to over $1 billion. *(See also other Rockefellers, A. Dayton, Ferry, Morgan, A. O'Neill, Roberts, Simpson, Thorn.)*

Henry Lea Hillman

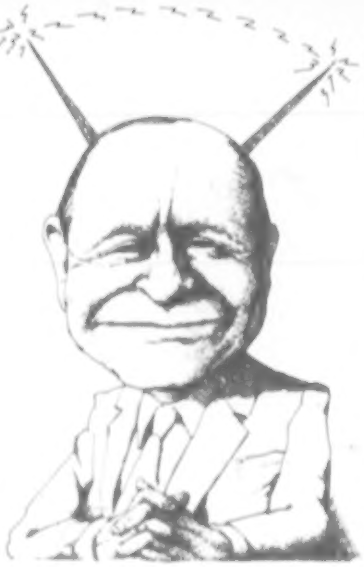
Industrialist. Pittsburgh. 66. Married, 4 children. Son of Pittsburgh coal broker, Mellon antagonist John Hartwell Hillman Jr. (d. 1959). Built on father's Pittsburgh Coke & Chemical, diversified 1960s. Smokestack assets worth $300 million 1969; redeployed into electronics, real estate, venture capital. Early backer 1976 Kohlberg Kravis Roberts & Co.; swung own LBO: Trailways, Inc. bus company. $100 million/year into venture capital for 5 years: "He saw correctly what was happening in Silicon Valley." Hillman: "I'm sure [my father's] turned over in his grave many times with some of the things we've done." Member boards PNC Financial Corp., GE, Cummins Engine and Chemical NY. Wife Elsie very active Pittsburgh civic affairs, Republican party leader. Net worth exceeds $1 billion.



Henry Lea Hillman

John Werner Kluge

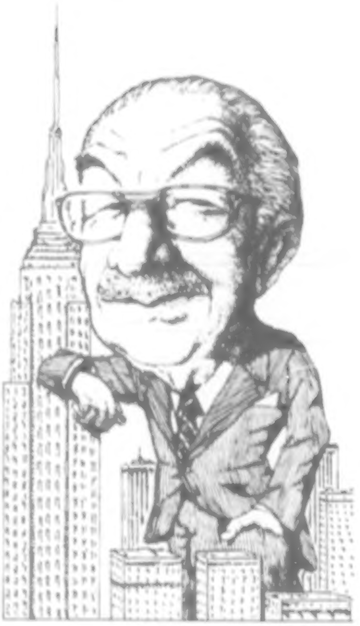
Metromedia. Charlottesville, Va. and NYC area. 71. Twice divorced, remarried; 3 children. Born Germany; family settled in Detroit 1922. Worked briefly on Ford assembly line; served as Army intelligence captain WWII; started D.C. radio station after war. Sold Fritos, Cheetos; bought real estate. Got control Metropolitan Broadcasting 1959; parlayed into Metromedia. Took company private 1984 in celebrated $1.2 billion leveraged buyout. His 26% stake drew about $115 million cash, plus over 75% of new firm, 93% voting stock. Sale pending 7 TV stations to Rupert Murdoch *(which see)* for over $2 billion. Metromedia now 11 radio stations, billboards, Harlem Globetrotters, Ice Capades, etc. Press shy; reticent. Valuation of TV stations puts Kluge's worth above $1 billion.



John Werner Kluge

Harry Brakmann Helmsley

Real estate. NYC. 76. Divorced, remarried; no children. Son of dry goods salesman, worked as $12-a-week office boy in Manhattan real estate firm; officer at 23, now Helmsley-Spear, Inc. Controls over $5 billion real estate: 50,000 residential units, 50 million square



Harry Brakmann Helmsley

feet office space, including Empire State Building. Pioneered real estate syndication with Lawrence Wien *(which see)*. "I buy wherever there's a deal. I'll take any city." Stopped building NYC: frustrated by housing restrictions, recently sold 2,300-unit Tudor City apts. on East Side. Second wife, "Queen" Leona, heads their 27 hotels, including $125 million Helmsley Palace NYC. Swims daily, likes ballroom dancing. Consensus of peers: He's a billionaire. "You don't have to do anything. You just have to sit. The values go up."

Marvin Davis

Oil, entertainment, real estate. Denver and Beverly Hills. 60. Married, 5 children. Father onetime boxer, from Manhattan garment district, got into oil & gas after WWII. Marvin joined 1947, bought many cheap oil leases in unpopular Rockies, became one of biggest U.S. wildcatters. Sold half oil properties to Hiram Walker 1981 for $630 million, sold more this year. Devotes much time to struggling 20th Century-Fox; bought with Marc Rich *(which see)* 1981, sold off many assets. Bought out Rich, sold half to Australian Rupert Murdoch *(which see)* for $250 million, rest for $325 million 1985. Also real estate; some from Fox with partners (Aspen, Pebble Beach). Lives lavishly; paid $20 million 1984 for Beverly Hills home of Kenny Rogers. "As a Denver oilman he was nobody. Now he can get into any restaurant he wants." Decline in oil properties (some sold March for $180 million) has hurt, but still a billionaire.

Marvin Davis

Warren Edward Buffett

Stock market. Omaha. 55. Married; 2 sons, 1 daughter. Brilliant protégé of Columbia Univ. business professor Benjamin Graham, prophet of asset-based valuation. Opened Omaha investment firm 1955 at 25. Dissolved 1969 after thirtyfold increase, no down years. Acquired New England textile firm, Berkshire Hathaway Inc., 1965, added stores and trading stamps. All faltered but diversification (candy, insurance, media), investments resulted in 22% compound growth for 20 years. "It's been like overcoming a misspent youth." 1984 annual report: "To earn even 15% annually over the next decade . . . will require a few big ideas. . . . [We] do not have any such ideas at present, but our experience has been that they pop up occasionally. (How's that for a strategic plan?)" Contracted to purchase 18% ABC-Capital Cities May 1985, cementing their merger. "Market agnostic," ignores fashions; eclectic reader. Favorite cuisine: burger and cherry Coke. His 45% BH, up 57% in past year, worth just over $1 billion.

Warren Edward Buffett

Leslie Herbert Wexner

The Limited, Inc. Columbus, Ohio. 48. Single. Quit law school to work in father's clothing store; left, borrowed $5,000 from aunt to do it his way 1963: segment market, sell sportswear to young women. "I wanted to show my dad." First year's sales $159,000. Another skeptic, Milton Petrie *(which see)*, told Leslie to stay small. Didn't listen: now some 2,500 specialty apparel shops; sales over $1.3 billion 1984. Delegates responsibility, known to consult mom on business. No window in Columbus office, instead trompe l'oeil of Manhattan's Fifth Avenue. Workaholic who decided to lead fuller life after nearly freezing to death atop Vail Mountain 1981. Supports the arts (part-owner Sotheby's), Jewish causes, redevelopment of downtown Columbus. Bid for Carter Hawley Hale failed 1984; bought 800-store Lerner chain 1985 ($297 million). Stock rose over 100% in past year. With immediate family worth $1 billion. "I regret my father did not live to see it."

Leslie Herbert Wexner

The Forbes Four Hundred

$500 Million or More

Gordon Peter Getty

Inheritance. San Francisco. 51. Married, 4 sons. Son of billionaire oilman Jean Paul Getty. Sued, lost battle with father on dividends, left company 1966. Only family member at father's deathbed 1976; controlled main family trust (40% Getty Oil). Against relatives' wishes, sold to Texaco 1984 for nearly double stock's value then. Trust received $4.1 billion; tax: $1.1 billion. Other heirs sued *(see Eugene Paul Getty)*. Final settlement ($750 million each to four branches) expected 1986. When done, his portion trust, other investments, may not quite make $1 billion. His *Plump Jack* cantata recently performed by San Francisco Symphony; good reviews. "Composers are remembered when the businessmen are forgotten."

Philip F. Anschutz

Oil, investments. Denver. 45. Married, 3 children. Father Fred built contract drilling company, oil and gas interests all over Midwest. Philip took over 1961, sold drilling rigs, aggressively bought oil, gas leases worldwide; let major oil companies develop. Biggest oil field: Anschutz Ranch East in Wyoming, Utah, sold half his interest to Mobil 1982 for reported $500 million. Now slashed oil production, turned toward stocks (Ideal Basic, Pennwalt, ITT). Bought Rio Grande 1984 for $500 million, mostly leveraged. Also minerals, real estate downtown Denver. Shuns publicity, photos. "The business is the central focus of his life." Decline in oil prices, Denver real estate may mean he is no longer a billionaire.

Barbara Cox Anthony

Anne Cox Chambers

Sisters. Inheritance. Daughters of James Cox, poor farm boy who rose to become Ohio governor, Dem. pres. nominee with running mate FDR 1920, built vast media empire; d. 1957. Daughters share 98% Cox Enterprises (flagship: *Atlanta Journal and Constitution;* 20 other dailies) after death of brother James Jr. 1974. Also Cox Communications (8 TV stations, 12 radio, cable, etc.) spun off 1964 (antitrust). Recently took private again with $1.27 billion offer despite management opposition. Barbara: Honolulu. 62. Divorced, widowed, remarried; 2 children. Third husband Garner Anthony, 56, chairman both firms; she runs ranching interests Hawaii, Texas, Australia. Son James Kennedy, vice president Cox Newspapers: "We've never run a public type of life." Anne: Atlanta. 65. Divorced, 3 children. Noted society hostess, civic leader; first Atlanta woman bank director 1973; also director Coca-Cola; ambassador to Belgium for, friend of, Jimmy Carter. Summers in France. Both women active on media boards. Fortune of each, at least $950 million.

The average age of The Forbes Four Hundred is 62.6.

Nelson Bunker Hunt

Inheritance, oil, real estate. Dallas. 59. Married, 4 children. Second son of H.L. Hunt. He, children share Hunt "first family" trusts *(see other Hunts, Hill, Schoellkopf)*. Personal interests: real estate, agriculture, Thoroughbreds, art. Epicenter of 1980 silver bubble; he, brothers, reportedly have sold 59 million oz.; sold other assets to pay down $1.1 billion bailout loan arranged by Federal Reserve; now $875 million. "It's easy to say something is worth something, but you still have to sell it." Let sugar-refining business go bankrupt, causing big loan losses. Donates to evangelical causes; John Bircher. With recent disclosures debt paydown, decline in oil holdings, farmland, coal leases, etc., believed worth at least $900 million.

Forrest Edward Mars Sr.

Forrest Edward Mars Jr.

John Franklyn Mars

Candy. Son, 2 grandsons of Frank C. Mars, gristmill operator's son who moved to Seattle to make candy. Twice failed; filed for bankruptcy 1914. To Minnesota 1920; struck gold on Milky Way recipe 1923. Frank financed son Forrest's British candy business to keep him distant (d. 1934). Forrest Sr.: Las Vegas. 81. Married, 2 sons, 1 daughter. Built empire overseas, returned 1940, as one-third owner added M&Ms, Uncle Ben's rice; bought out half-sister, got full control from rest of family 1964. Mars, Inc. now world's largest confectioner (also pet food, coin machines, etc.); sales over $5 billion; over 35% U.S. candy market. Higher profits via tighter costs, cheaper wrappers: "They don't eat the package." Honing candy's new image: gives energy, not pimples; Snickers official snack food 1984 Olympics. Supersecretive: Industry calls it the Kremlin. Forrest Sr. retired 1973, but visible "in spirit and by telephone." Runs boutique candy company Las Vegas. Forrest Jr.: McLean, Va. 54. Married, 4 daughters. Secretive, like father; said to be more congenial with intimates. Once ran Dutch unit, now regarded as CEO. John: Arlington, Va. 50. Married, 1 son, 1 daughter. Brusque, strong-willed; may have inherited father's, grandfather's autocratic manners. Began in Australian operation, now co-president. The 3 said to share control of company believed worth over $2.6 billion (much in trusts).

Walter Hubert Annenberg

Enid Annenberg Haupt

Esther Annenberg Simon

Jeanette Annenberg Hooker

Lita Annenberg Hazen

Evelyn Annenberg Hall

Publishing. Son, 5 living daughters of Moses Annenberg (d. 1942), tough founder Triangle Publications. Walter: Wynnewood, Pa.; Rancho Mirage, Calif. 77. Divorced, remarried; 1 daughter. Inherited debt-ridden firm 1942, built to preeminence. Started *TV Guide* 1953: country's most profitable magazine. Also *Seventeen, Daily Racing Form,* newly launched *Good Food,* vast stock holdings, Impressionist art, real estate. Close friend of, ambassador to U.K. for, Richard Nixon; Reagans spend New Year's at Rancho Mirage estate. Enid (Mrs. Ira Haupt): NYC. 79. Divorced, widowed; no children. Most distinguished Annenberg sister; ran *Seventeen* 1953-70 wrote books on teenage etiquette. Esther (Mrs. Leo Simon): NYC. 83. Widowed; 1 adopted son. Active as painter. Jeanette (Mrs. James Hooker): NYC & Palm Beach. 80. Twice widowed; 2 children. Served on White House board for decorative arts. Lita (Mrs. Joseph Hazen): NYC & LA. 75. Divorced, remarried; 1 daughter. Lives quietly, gives annual award for medical excellence. Evelyn (Mrs. Melville Hall): Palm Beach. 73. Divorced, widowed, remarried; 3 sons. Trustee of Museum of Modern Art (NYC). Triangle worth estimated $1.6 billion. Each sister (and families of 2 deceased) owns over 9% worth minimum $180 million. Walter votes all shares, holds about 35%; with other interests, worth over $875 million. Still active: "I'm going to run the company as long as I can breathe."

The oldest member of The Forbes Four Hundred is Dorothy Bullitt, 93.

Laurence Alan Tisch

Preston Robert Tisch

Brothers. Loews Corp. Started 1946 with loan from garment-manufacturer father to buy resort in Lakewood, N.J.; had 12-hotel chain by 1955; gained control of Loews 1960. Today, extremely profitable $5.6 billion (1984) revenue conglomerate (Lorillard tobacco, CNA Financial insurance, Bulova Watch, hotels). Sold movie theaters 1985. Over half of assets in investment portfolio. Larry: NYC and Rye, NY. 62. Married, 4 sons. Behind-scenes financial whiz. Bob: NYC and Harrison, NY. 59. Married, 2 sons, 1 daughter. Acts as outside, troubleshooter. Said to trek over 120,000 miles per year visiting firm's properties. "Candy store" management style: first-name, free-flowing communication; modest headquarters; dislike memos. Well regarded on Wall Street as canny, cash-flow-and-fundamental investors. Larry: "We read a lot of information, and if something strikes our fancy, we buy." Civic-minded, generous; millions to NYU (Tisch School of the Arts). Inseparable: live close together, dine together, share tennis, share limousine, share over 33% Loews (over 27 million shares after recent splits). With other real estate, share fortune worth over $1.7 billion.

Laurance Spelman Rockefeller

Inheritance, investments. 75. NYC and Tarrytown, NY. Married; 3 daughters, 1 son. Grandson of John Davison Rockefeller. Headed family venture capital efforts: early funder Eastern Air Lines, McDonnell Douglas; more recently Apple Computer. Also vast real estate St. Croix, Wyoming, etc. Developed exclusive Rockresorts: pricey, mostly remote vacation spots. Son Laurance running own resort Beaverkill, NY. Lifelong interest cancer research; $36.2 million gift in August to Sloan-Kettering. Wealth, from family trusts, investments, should easily exceed $800 million. *(See also other Rockefellers.)*

Samuel Jayson LeFrak

Real estate. NYC. 67. Married, 4 children. Father Harry built Brooklyn homes pre-WWII. Sam now largest U.S. apartment landlord: almost 87,000 units. Slowly co-oping some 50,000 units NYC. Cashing in on, amazed by, NYC real estate boom: "Everybody forgot how to add. They all multiply." Starting futuristic Newport City for "500,000" on New Jersey side of Hudson River; partner Melvin Simon *(which see).* Major oil and gas interests. Also music publishing and production: "A song I don't have to paint every two years." Artists include Streisand, Cher; developing new talent: Highway Chile. Also theater: Broadway's *Cats, Leader of the Pack,* TV's *Fame.* Boisterous. Minimum net worth: $800 million.

William Herbert Hunt

Inheritance, oil. Dallas. 56. Married, 5 children. Third son in H.L. Hunt's "first family" *(see other Hunts, Hill, Schoellkopf).* Principal manager family's oil empire. With brother Bunker carried huge debt to cover $1.1 billion loan rescue from 1980 silver crisis. Declined to back loans in 1985 collapse of Hunt International Resources Corp. "Dad said, 'Never borrow money unless you can get it paid back.' I guess I didn't listen well enough." Inherited father's contempt for high living: house in upper-middle-class neighborhood, old car. Vast ancient art collection. After recent disclosures debt paydown, decline in oil holdings etc., his net worth is estimated at $800 million.

William Redington Hewlett

Hewlett-Packard. Portola Valley, Calif. 72. Widowed, remarried; 5 children, 5 stepchildren. Graduated Stanford 1939, joined classmate David Packard *(which see)* to start company in 1-car garage. Capital: $595. Ihvented audio oscillator

Used technical virtuosity not price, built world-class producer instruments, computers, calculators (1984 sales, $6.04 billion). Over 7,000 products; 8% to 10% of sales plowed into R&D. "We've simply got more bonfires burning at one time." Effective shirt-sleeves manager. "If I have to tell a guy he's got to do something, I consider myself a failure as a manager." Still vice chairman but essentially withdrawn from day-to-day operations. Excluding huge foundation, his 9% stake worth over $780 million.

Donald Joyce Hall

Hallmark Cards. Mission Hills, Kans. 57. Married, 3 children. Father Joyce Hall (d. 1982) became postcard distributor 1906, gradually switched to greeting cards; friend Norman Rockwell helped illustrate Christmas cards. Built national distribution, quality image. Now largest greeting card company: 11 million cards daily in 20 languages, half of company's $1.5 billion-plus revenues 1984. Diversifying: bought Binney & Smith, Crayola maker, 1984; 30% SFN educational publishers 1985. Also Crown Center (huge downtown Kansas City redevelopment). Donald in management since 1953; president 1966-83, now chairman. Employees bought one-third Joyce's stock, rest remains with Donald, worth over $760 million.

Winthrop Paul Rockefeller

Inheritance. Winrock Farm, Ark. 37. Divorced, remarried; 3 children by first wife. Great-grandson of John D. Rockefeller. Son of Winthrop (d. 1973), twice Republican governor of Arkansas. Win Paul was born months before parents' divorce; sent to series of European boarding schools by mother; flunked out of Oxford. Only one of Cousins (fourth generation) raised outside grandfather J.D. Rockefeller Jr.'s purview. Returned to U.S. shortly before his father's death, studied farming in order to run father's model ranch, "Winrock." Currently sits on Arkansas State Police Commission, widely expected to run for governor; conservative Republican. Wealth, much of it from family trusts, is believed to exceed $750 million. *(See also other Rockefellers.)*

An Wang

Wang Laboratories. Lincoln, Mass. 65. Married; 1 son, 2 daughters. Son of Shanghai high school English teacher; emigrated 1945. Harvard Ph.D. in applied physics took 3 years. Invented magnetic core memory at 28; sold patent to IBM; essential to computers 20 years. Started Wang Labs 1951; designed first digital scoreboard (Shea Stadium, NYC), first calculator to do logarithms, etc., etc. "Maybe when we're as big as IBM, I'll retire." Fiscal 1985 sales $2.3 billion; IBM, $46 billion. Computer industry slide devastating: huge layoffs; first quarterly loss ever. He controls family's 40% position worth over $715 million.

The youngest member of The Forbes Four Hundred is Abby Rockefeller Simpson, 28.

Curtis Leroy Carlson

Entrepreneur. Minneapolis. 71. Married, 2 daughters. Father Swedish immigrant grocer. Curt worked in store after school, odd jobs in college. Graduated in Depression, became salesman for Procter & Gamble. Realized power of incentives when noticed store with coupons did best. Started trading stamp company (Gold Bond) 1938. Diversified. Now Carlson Cos. includes incentive business, hotels, restaurants (Country Kitchen, TGI Friday's, Radisson hotels), travel agencies (Ask Mr. Foster). Sales total $2.65 billion. High-pressure outfit; executive row known as "Ulcer Alley," but Cadillacs given to top executives. Wants $4 billion sales by 1987. "Never be content with reaching a goal." Donates 5% of pretax profit to charity. Net worth over $700 million.

Michel Fribourg

Grain trader. NYC. 72. Widowed, remarried, 5 children. With 3 sisters, 5th generation of grain-trading family began Belgium 1813. Started Continental Grain in U.S. 1921, completed move after France fell 1940. Michel, in Army intelligence WWII, took over on father's death 1944. Revenues estimated at $14 billion, over 20% world grain trade (2nd to Cargill, *which see*). "We have survived by working with our wits." Last year sold troubled futures brokerage operation. Michel still chairman, little day-to-day responsibility. Son Paul a group president. Also 3.3 million shares (13%) Overseas Shipholding Group. Despite grain market troubles, his 90% Continental, other assets, worth over $700 million.

Edgar Miles Bronfman

Seagram Co. NYC. 56. Married 4 times, recently remarried 3rd wife; 7 children. Grandfather Yechiel left Russia, peddled firewood in Winnipeg. Acquired 3 small hotels. Father Samuel (d. 1971) switched to liquor trading, producing. Business thrived during and after Prohibition. Montreal-based company now world's largest distiller (sales $2.8 billion). Also 22% stake in Du Pont. Four children own 40% Seagram. Edgar, CEO and chairman (U.S. citizen 1955), owns 16%. Also owns large stake in Cadillac-Fairview (real estate), etc. Prominent in Jewish affairs. Net worth exceeds $665 million. "We're not going to throw our money around just because we have it. Maybe that's why we have it."

William Bernard Ziff Jr.

Publishing. NYC. 54. Divorced, 3 sons. Father cofounded Ziff-Davis 1930s, died 1953. William Jr., age 22, bought out Davis. Recognized uses of upward mobility: *Boating, Yachting, Flying*. Added more magazines, TV stations 1970s. Built up to some 70 publications; late move into computer field. Now liquidating: sold TV stations for $100 million 1983; 12 business magazines to Rupert Murdoch *(which see)* for $350 million, 12 consumer trade magazines to CBS for $362 million 1985. CBS then sued for $40 million refund, claimed Ziff-Davis fraud. Bill Ziff's expressed concern: "CBS has assaulted, without cause, a reputation we have devoted a lifetime to building." With recent sales, real estate, his net worth exceeds $650 million.

Perry Richardson Bass

Sid Richardson Bass

Edward Perry Bass

Robert Muse Bass

Lee Marshall Bass

Father and sons. Oil, investments. Fort Worth. Legendary oilman Sid Richardson (d. 1959) left bulk of estate to foundation, rest to nephew Perry, whose mother lent Sid $40 to start in oilfields during Depression. Perry: 70. Married, 4 sons. Built huge private oil empire, stakes in nearly every large U.S. field. Helped design PT boat WWII; navigated Ted Turner's World Open championship win 1972. Turned over business operation 1969 to eldest son, Sid: 42. Married, 2 children. Major force in growth of family fortune from oil (still vast holdings) to stock, other investments. Diverse portfolio: Munsingwear, Disney, Church's Fried Chicken, etc., etc., etc. Huge profits from stock deals, often from nervous management buybacks (e.g., 9.7% Texaco—25.6 million shares—sold back 1984 for $1.28 billion; est. Bass profit, $400 million). "If they don't make $1 million a day, they're nervous." Brothers all involved in family business, also separate interests. Edward: 40. Single. Invests in avant-garde arts, science. Robert: 37. Married, 2 children. Lee: 29. Married, no children. All 4 Yale graduates. Much philanthropy in Tex., NYC: "The Basses have replaced the Morgans and the Rockefellers as America's premier dynasty." Sid: "I just want to disappear." Wife Ann active in worthy causes. Family fortune well over $3 billion.

181 members of The Forbes Four Hundred control fortunes that were mostly or entirely inherited.

Samuel Curtis Johnson

Johnson Wax. Racine, Wis. 57. Married, 4 children. Great-grandfather, wood-parquet-flooring salesman, founded firm 1886. Grew into one of nation's largest privately owned corporations. One of first companies to give paid vacations, profit-sharing. Sam joined 1954; became new products director 1955: urged nonwax items (Raid, Glade), now among most profitable lines. Took over 1967; further diversified—personal care, recreational equipment, financial services—but cautiously: "I go into things with my little toe first." Big on bug killer: "Whenever you get bit by a mosquito, remember I'm smiling." Son Curt, 30, runs venture capital arm. Daughter Helen, 28, associate product manager. Sam controls family's 60% of $2 billion-plus (sales) firm *(see also J. Louis Jr.)*, worth over $600 million.

Jack Kent Cooke

Real estate, investments, sports. Middleburg, Va. 72. Twice divorced, 2 children by first wife. Young Canadian boy began selling encyclopedias, soap door-to-door. Then radio stations/newspapers with magnate Lord Thomson of Fleet. U.S. citizenship 1960; retired for 6 months, got bored. Built/bought/sold Los Angeles Forum, 2 LA teams. Family's 14% Teleprompter brought over $100 million in 1981 sale. Bought Elmendorf Thoroughbred horse farm for $43 million late 1984. Seeking baseball team in DC. Also made recent $1 billion offer for Multimedia: failed, $25 million profit. With NYC's Chrysler Building, other NYC property, 16 acres downtown Phoenix, football Redskins, net worth estimated at above $600 million.

Claude B. Pennington

Oil, gas. Baton Rouge, La. 84. Married; 1 son (deceased), 3 grandchildren. Born year before first La. oil field discovered near home. Joined father's eye and ear clinic as optometrist; quit shortly after father's death. "Doc" bought into Port Hudson property mid-1950s for $400,000. "I thought I was getting a bad deal." Big strike 1952. Pennington Oil Co. now drilling in 7 states; interests in nearly 100 gas and oil wells. Largest local bank depositor (said to have up to $70 million); hates the taxes on interest, royalties. Eats fried food only if cooked in peanut oil. Gave nation's biggest grant: $125 million LSU nutrition center. Net worth mostly in vast oil reserves, may still well exceed $600 million. "I had more fun when I didn't have any money."

Paul Mellon

Inheritance. Upperville, Va. 78. Widowed, remarried; 2 children by first marriage *(see Timothy Mellon, Catherine Conover).* Grandfather Thomas parlayed real estate investments into Mellon Bank; lent to fledgling companies for equity; got large chunks Gulf Oil, Alcoa, Koppers, etc. Paul inherited $250 million from father, Andrew (ran Mellon Bank 1882-1921, U.S. Treasury Secretary 1921-32, d. 1937). Degrees Yale, Oxford, Carnegie Tech law, then patrician lifestyle raising horses on 4,400-acre estate. Passion for art led to renowned collection, chairmanship 1963-84 National Gallery of Art, Washington (founded by father). After lavish donations art, net worth believed to exceed $600 million. *(See also other Mellons, Evans, May, Scaife.)*

Edward Lewis Gaylord

Broadcasting, publishing, real estate. Oklahoma City. 66. Married, 4 children. Father E.K. bought into *Daily Oklahoman* 1903, became one

165 members of The Forbes Four Hundred built their fortunes without any significant inheritances.

of state's most powerful figures. E.L. took over after father's death (1974 at 101). Today Gaylord Broadcasting: 2 newspapers, 7 TV stations, 3 radio, farm journal, *Hee Haw* TV show, real estate, trucking, oil and gas. Bought Grand Ole Opry 1983. Recently bought 30% interest Texas baseball Rangers, with option for rest; 20% Telerate. Conservative, highly opinionated: "There's nothing reclusive about me." Believer in family, religion, patriotism: Oklahoma paper accepts no liquor ads. With family, has majority Oklahoma Publishing Co. Net worth believed to exceed $600 million.

Donald John Trump

Real estate. NYC. 39. Married, 3 children. Father Fred self-made builder, began 1940s. Donald, Wharton grad, joined 1968, took over 1976. They amassed 20,000 NYC apts. Fred, 79, still oversees slow co-oping of outer boroughs. "Boy wonder" attracts top institutional bankrollers: NYC Grand Hyatt; opulent (up to $12 million each) Trump Tower condos with Equitable; Trump Plaza Casino with Harrah's (Atlantic City); $320 million for 2nd Atlantic City casino; $95 million for 76-acre former railroad yard West Side Manhattan. Self-aggrandizing: "What I have done is build the most beautiful buildings in the best locations. . . . What good is it if no one knows about it?" Net worth should exceed $600 million.

Edward John DeBartolo

Shopping centers. Youngstown, Ohio. 67. Married; 1 son, 1 daughter, both in business. At 13, wrote bids for Italian-speaking stepfather, a paving contractor. Plunged 1949 on untested idea most banks feared to lend on: suburban shopping centers. Plunged again on giant regional malls 1960s. Now biggest U.S. mall developer; 58 million sq. ft.; 53 major malls. Also over 1 million sq. ft. office space Pittsburgh, Miami; hotels; south Fla. condos. At least half interest in all properties. Owns Pittsburgh sports teams; son owns San Francisco (football) 49ers. At work before 6 a.m. until after dark. "Some people consider 40 hours a week working. That's not work." Net worth: $600 million or more.

A. Alfred Taubman

Real estate, art. Bloomfield Hills, Mich.; Palm Beach. 60. Divorced, remarried (to former Miss Israel); 3 children. Started construction firm on $5,000 loan 1951; built 200 gas stations for pal Max Fisher *(which see)*. Developed shopping centers, saw big money was in ownership; now controls 19 upscale shopping malls; noted for high revenues. Led Irvine Ranch buyout 1977; huge profit when resold to D. Bren *(which see)*. White knight for Sotheby's 1983 (bought 60%), Woodward & Lothrop department stores (D.C.) 1984. Also, 100 movie screens; 800 fast-food outlets (franchised); plus art; stocks. "The best opportunities are in improving what you already have." Net worth at least $600 million.

John Murdock Harbert III

Construction. Birmingham, Ala. 63. Married, 3 children. Finished WWII with $6,000 craps winnings. Dabbled in taxidermy, photography; invested winnings in concrete mixer, tools. Cadged local bridge contract, then highways, pipelines, buildings. Insolvency 3 times in first 20 years: "Our statements were not worth the paper they were typed on." Eventually expanded overseas: bid on risky Third World projects; cobuilt Israeli air base, U.N. Sinai facilities. Now Harbert Corp. over $500 million revenues, most in Egypt. Sold Kentucky coal leases for Standard of Indiana stock, now worth $300 million. Reaped $74 million profit participating in Gulf Oil takeover battle 1984. His 75% Harbert Corp. worth at least $600 million.

William Walter Caruth Jr.

Real estate. Dallas. 73. Married, 4 children. Grandfather opened general store 1849, used earnings to buy land, amassed cotton plantation. Father increased acreage to near 30,000, sank into debt. Turned it over to Will Jr. 1939, who developed and sold it for decades. "Grandfather acquired the land, father held it, and I harvested." Family ranch now known as North Dallas—to some, "Will Caruth's backyard"—plus scattered parcels. Also other Texas land, developing Florida real estate. Holdings are mostly in names of children, 2 nephews. He controls fortune worth $600 million.

Milton Petrie

Petrie Stores. NYC and Southampton, NY. 83. Twice divorced, widowed, remarried; 3 children. Father came from Russia; ran pawnshop; went bust. Milt changed name from Petrovitzky; opened first clothing store Cleveland 1927; into bankruptcy 1937, out 1938. Postwar era: Big expansion in shopping centers; also many acquisitions. Now chain over 1,300 women's specialty stores: Stuarts, Marianne, Petrie's, Davids, et al. 1984 sales $951 million. Medium-priced; much for teens. "Those girls—they'll live on hot dogs so they can spend money on clothes." Terrorizes staff mornings, plays bridge afternoons. Searching for successor to run company. His 56% stake, dividends, other assets, worth over $585 million.

August Anheuser Busch Jr.

Anheuser-Busch. St. Louis. 86. Widowed, twice divorced, remarried; 10 children. Soap manufacturer Eberhard Anheuser reluctantly acquired faltering local brewery 1860. Son-in-law Adolphus Busch succeeded him in company. Grandson, August Sr., made corn syrup, yeast during Prohibition; Budweiser before and after (d. 1934). World's largest: 122 bottles per adult American 1984. Great-grandson August Jr. ran 1946-75; acquired St. Louis (baseball) Cardinals: "It's a great sport, and a son of a, son of a, son of a gun business." At 82 first American to capture

Queen's Cup coaching (precision horse & carriage driving) title in England. Son August III, 48, runs company. Fortune must well exceed $575 million stockholding.

Henry Crown

Lester Crown

Father and son. Industrialists. Chicago. 89, 60. Henry: remarried widower; 3 children (1 deceased). Son of Latvian immigrant, high school dropout (later finished at night), built up small building materials firm starting 1919; worth $1 million by late 1920s. Once owned Empire State Bldg. Merged with General Dynamics 1959 for stock. Left board 1966 when forced by GD to convert or redeem preferred stock. Redeemed, then bought common with a vengeance 1969; family still owns 23%. Also substantial real estate (sold Empire State Bldg. 1961 for $31 million profit), investments other companies (Hilton, Aetna, Vulcan Materials). Has donated some $75 million to charities. Ill but still consulted; control of fortune passing to Lester (exec. vp at GD), other family. Lester: married, 7 children. Still enjoys high-level security clearance despite having admitted making payments to Illinois state legislators 1974. Takes in one financially needy college student every year; bought Aspen ski resort 1985. Joint net worth at least $1.1 billion.

Trammell Crow

Real estate. Dallas. 71. Married, 6 children. Before WWII, a bank teller, then CPA. Built warehouses Dallas 1948. "After that, we just got less and less small." Near-disaster 1974 real estate crunch. Now Trammell Crow Co. nation's biggest developer: over $2 billion 1984 construction starts (28 million sq. ft. office space, 140 million industrial, 10 million sq. ft. shopping centers). Total assets $7 billion, with debt, partners: Crow owns 20%. "Hell, I've never seen most of the Trammell Crow buildings." Separately built residential subdivisions, 24,000 apts. Third company, 100% Crow's, has 8 million sq. ft. Dallas trade marts, including new Infomart computer center. Planning Times Square trade mart NYC. Also 8,500 hotel rooms. His interests worth at least $550 million.

14 members of The Forbes Four Hundred are immigrants.

Jack Richard Simplot

Potatoes, cattle, semiconductors. Boise, Idaho. 76. Divorced, remarried; 4 children by first wife. First potato field became profitable when he began processing spuds instead of selling raw: sells 700 million lbs./yr. french fries to McDonald's, Burger King, others. Keeps costs cheap: mines own phosphate for fertilizer, keeps 250,000 cattle to consume peels. Recent ventures: Idaho semiconductor manufacturer, silver mine. Run-ins with Commodities Futures Trading Commission (alleged price manipulation) and IRS (failure to report gambling income). Raises Arabians; skis. License plate: MR. SPUD. Net worth about $550 million. Simplot: "I wouldn't sell for that, that's for sure."

Harry Weinberg

Real estate, securities. Honolulu and Baltimore. 77. Married, 1 son. Austrian born; emigrated at 4, left 6th grade to sell newspapers, work in father's repair shop. Bought rundown Baltimore properties 1930s. Used profits to buy bus companies 1950s, 1960s: cut services, sold land, spurred municipality to buy out. Went Hawaiian as land speculator, corporate raider: "I liked the climate." Tacky attire, brusque (told an exec: "As head cheese you made too many mistakes") menaced dignified Dillingham, Amfac, et al.; lost Alexander & Baldwin proxy fight 1985. Now "Honolulu Harry" sitting on Baltimore properties amidst redevelopment. Hawaii's richest, worth some $550 million: "It's going to charity."

Leonard Norman Stern

Pet supplies, real estate. NYC. 47. Divorced, 3 children. Father Max, 2,100 canaries emigrated from Germany's Hartz Mountains 1926. Started pet supply business as Hartz Mountain Corp. Leonard earned M.B.A. at night, age 19; took over weak firm at 21 (1959); expanded sales. Took public 1972 at $22 a share; took private again 1979 at $14.50 a share. Antitrust cost him $100 million in settlements. Company admitted 1984 to perjury over alleged hiring of hookers, bribery, antitrust, et al.; fined $20,000. Bought 151,000 circulation *Village Voice* 1985 for $55 million. With immense N.J. land holdings, net worth at least $550 million. "When I think of the degree of my worth I find it ungraspable."

David H. Murdock

Real estate, acquisitions. Bel Air, Calif. 62. Divorced, widowed; 3 children. High school dropout. Built homes in Phoenix, Ariz. after WWII; parlayed to $100 million; lost most in 1963 collapse. Rebuilt in Calif.: real estate, small companies. Now Pacific Holding Corp. $1 billion revenues (1984), incl. Cannon Mills. Last year took 20% of $2.75 billion buyout of Continental Group for $150 million, sold for reported $200 million. Sold 5% Occidental Petroleum to company 1984 for $59 million profit. "Murdock manages to get bought out and he manages to get bought out pleasantly. That's part of his genius." This year merged 34%-owned Flexi-Van with Castle & Cooke. Also vast real estate. Worth at least $550 million.

Donald Leroy Bren

Real estate. Newport Beach, Los Angeles, NYC. 53. Twice divorced, 3 children. Son of late Hollywood producer Milton Bren, stepson of actress Claire Trevor. To college on skiing scholarship, lost 1956 Olympic bid. Briefly in Marines; built first house 1958; expanded rapidly. Formed Mission Viejo 1963; sold 1967. Restarted Bren home-building co.; sold to International Paper

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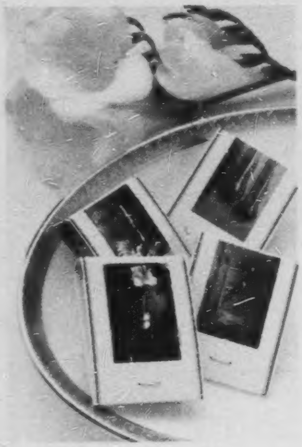

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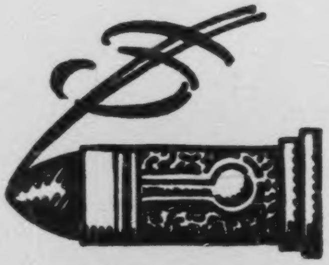
for $35 million 1969; bought back for $18 million 1972. Joined Irvine Ranch buyout 1977; bought out others 1983; now has 92% *(see Athalie Irvine Smith)*, 68,000 acres Orange County, Calif. "We don't have to scrape off something that was created 75 years ago." Athletic; tennis mornings, skis weekends. Net worth exceeds $525 million.

Jane Bancroft Cook

Inheritance. Cohasset, Mass.; Sarasota, Fla. 73. Thrice widowed, once divorced; 3 children. Grandfather Clarence Barron, preeminent financial writer, bought *Wall Street Journal*, Dow ticker from Charles Dow, others 1902. Began *Barron's* 1921, suggested by Hugh Bancroft (d.1949), husband of adopted daughter Jane. Of their 3 children, only Jane survives *(see W. Cox, Bancrofts)*. Once played summer stock with Humphrey Bogart, now major donor to education, hospitals. "She doesn't call attention to herself in any way. You would never know that she was one of the richest people in the country. Just a nice person." Dow director 1959-85. Daughter Martha S. Griffiths now on board. Dow Jones holdings, other assets are believed to be worth over $525 million.

Joan Beverly Kroc

Inheritance. La Jolla, Calif. 57. Divorced, widowed; 1 daughter by 1st marriage. Third wife of Raymond Kroc, milk-shake machine salesman who built McDonald's Corp. into world's largest food service company (d. 1984). Both were married when met 1956. Wed 12 years later, Joan 16 years his junior. Launched Operation Cork (Kroc, backwards) 1976: aid for alcohol, drug abuse. Now part of Joan B. Kroc Foundation. Opinionated: "I like my privacy, but I feel so strongly about things, so what the hell?" Recently ran full-page antiweapons ad in over 100 papers. Inherited McDonald's stock, now under 9%, after sales; also San Diego baseball Padres (run by son-in-law). Net worth at least $525 million.



78 members of The Forbes Four Hundred are women.

Abram Nicholas Pritzker

Jay Arthur Pritzker

Robert Alan Pritzker

Father and sons. Financiers. Chicago area. A.N.: 89; widowed, remarried 1972; 3 sons (1 deceased). Father Nicholas came from Russia, started Chicago law firm 1902. A.N. joined early 1920s: bought real estate late 1930s; by 1940 too busy with investments to take new legal clients. Son Jay: 63; married, 5 children (1 deceased). Son Robert: 59; divorced, remarried; 5 children. Astute Jay buys firms: Graham and Dodd methods (review assets, cash flow, liquidity) paid off big. Key holding: $3 billion sales Marmon Group, umbrella for over 65 manufacturing cos. run by engineer Robert. National prominence from late 1950s as builders Hyatt luxury hotels: 57,000 rooms. Also *McCall's* magazine (paid $8 million 1973, now worth $150 million), vast real estate and timber, etc. Bought profitable snuffmaker Conwood Corp. ($198 million sales) 1985 for $401 million. Reason: tax credits of recovering Braniff International bought 1983. Jay: "I don't know how much we're worth. Maybe [FORBES] gypped us" on estimates. Control fortune worth over $1.5 billion.

Lamar Hunt

Inheritance, oil, sports. Dallas. 53. Divorced, remarried; 4 children. Youngest of H.L. Hunt's "first family" *(see other Hunts, Hill, Schoellkopf)*. He and children share in family's debt-burdened oil and real estate trusts. Devotes most time to personal business interests, mainly sports: cofounded American Football League; owns Kansas City Chiefs (KC home is 4-bedroom apt. in Arrowhead football stadium), other clubs. Also KC amusement park; land development and mining co. Lives frugally, "an economy-class millionaire": flies commercial, usually wears same suit; avid gardener. Net worth believed to exceed $500 million.

Daniel Keith Ludwig

Shipping, real estate. NYC. 88. Divorced, remarried; 1 daughter by first marriage, 2 stepchildren. Son of Michigan real estate agent; quit junior high school, borrowed $5,000 at 19 to convert old steamer. Hauled molasses, then oil. Perfected scheme 1930s: get charter to move oil, use as collateral to borrow, build tanker; repeat. Owned world's third-largest fleet; added vast real estate, banking, mining, oil and gas; much since sold. Allowed first photo in nearly 20 years 1985 signing contract for 95-acre development in New Jersey. Foreign assets (shipping, real estate, oil and gas) worth maybe $1.5 billion, run by D.K., owned by principal heir, his Zurich cancer institute. Retains U.S. assets (mostly savings and loans, NYC real estate), worth over $500 million.

Richard Mellon Scaife

Inheritance, publishing. Pittsburgh. 53. Separated; 2 children. Grandson of Richard Beatty Mellon, the 3rd Mellon to run Mellon Bank (d. 1933). "Dicky" inherited over $200 million from Mellon mother 1965. Reportedly felt that father received shoddy treatment from Mellon family; rarely uses middle name or initial. Has unvarying Pittsburgh reputation as hard-nose. "Citizen Scaife" dabbles in publishing: 2 small papers, radio station; hates publicity. Still, pending divorce fueling local gossip. Major supporter of New Right leaders, think tanks. Contributions of $2 million helped fund General Westmoreland suit against CBS 1984. Fortune is believed to exceed $500 million; denied by him. *(See also other Mellons, Conover, Evans, May.)*

Charles Henry Dyson

Conglomerator. NYC. 76. Married, 4 children. Price Waterhouse CPA, appointed consultant to War Secretary 1941; represented Treasury Dept. at Bretton Woods conference 1944. Left Textron as vp 1949: felt it diversified too slowly. Joined with former colleague Franklin Kissner 1956. Dyson-Kissner Corp. (now Dyson-Kissner-Moran) built up conglomerate Wallace-Murray. Merged into Household Finance Corp. 1981. Controls family's voting stock DKM as chairman emeritus. Major public stakes (Household, Esterline Corp., Kearney-National), vast private holdings worth over $500 million.

Orville Wayne Rollins

Entrepreneur. Atlanta. 73. Married, 2 sons. Parents chose name from hat; he prefers Wayne. Raised on small farm, worked in Depression textile mill $10/week. Supervisor in TNT plant WWII. With brother John auto dealerships after, then radio, TV stations. Started Rollins, Inc. 1948, expanded rapidly by acquisition: media; oil & gas services; security systems; pest control. Orkin still largest exterminator: 11% market share. "As a rule, a woman won't put up with a roach for $10 a month." Split into 3 public firms 1984 (Rollins Communications, RPC Energy, Rollins, Inc.); controls 45% each. Also stake Intermedics; 50,000 acres Ga., Fla.; other. Farmer, quail hunter. Religious; close family ties; sons in business. With family net worth at least $500 million.

Charles de Ganahl Koch

David Hamilton Koch

William Ingraham Koch

Frederick Robinson Koch

Brothers. Oil. Sons of Fred (d. 1967), Texas farm boy, later MIT, 1 of 3 founders Rock Island Oil & Refining. Sold oil to Russians 1920s; saw friends liquidated; charter John Bircher 1958. Charles: Wichita, Kans. 49. Married, 2 children. Took over on father's death, renamed Koch Industries. Created major diversified company: oil, pipelines, refineries, ranching, etc.; estimated revenues $18 billion. Father counseled his "dear boys": "Be kind and generous to one another." Sons' 3-year feud for control ended 1983 when Charles (chairman), David (exec. vp) bought out William, Frederick (neither active in company). David: NYC. 45. Single. Runs several Koch subsidiaries. Twin Bill: Boston. Married, no children. Runs small Oxbow Corp.: energy trading. With sale of his Koch shares, current investments, worth over $500 million. Suing for more however, claims "a great deal of love and respect for my brothers. This is basically a business dispute." Fred: NYC. 52. Single. Written out of father's will because of interest in theater and the arts, not the company. Received less in buyout, still worth at least $350 million. Bill acquires paintings for loan to Boston Museum. Charles supports conservative, laissez-faire politics; David ran for U.S. Vice President on Libertarian ticket in 1980 election. Their shares of Koch Industries are worth at least $500 million each.

The youngest member of The Forbes Four Hundred whose fortune is self-made is James Jaeger, 37.

Stephen Davison Bechtel Sr.

Stephen Davison Bechtel Jr.

Engineering, construction. Father: Oakland. 85. Married, 2 children. Son: San Francisco. 60. Married, 5 children. Warren Bechtel built railroads 1898 in Oklahoma Territory, moved to San Francisco 1917. Son Stephen Sr. expanded company to global giant building mammoth

Malcolm Stevenson Forbes

Publishing. Far Hills, N.J. 66. Married, 5 children. Father B.C., Scottish immigrant 1904; became widely syndicated financial columnist; launched FORBES magazine 1917. Sons inherited 1954: Bruce died 1964, MSF eventually became sole stockholder. Brief political career 1950s (2-term N.J. state senator; lost governor race 1957); turned totally to magazine. Now among top business publications: "Capitalist Tool" unusually profitable. Balloons, motorcycles, collecting (Fabergé, paintings, presidential letters, toy soldiers, boats, etc., etc.); western ranches, Fiji copra plantation, etc. Weakness for aphorisms. Net worth, estimated by others:

Wall Street Journal: "$200 million or so."

Columnist James Brady: "Perhaps a half-billion dollars."

Penthouse: "Closer to $200 million than $600 million."

Manhattan, inc.: "Exceeding $400 million."

MSF: "I don't know."

projects (Hoover Dam; Alaskan pipeline; Washington, SF subways). Jr. took over 1960, expanded nuclear plant construction, added airports. Huge Saudi Arabian ventures in 1970s oil boom, including estimated $40 billion industrial city, Jubail. "The Saudi royal family likes dealing one dynasty to another." Middle East oil decline, U.S. nuclear plant woes forcing severe cuts. Revenues down 39%, to $8.6 billion, 1984. Going after smaller contracts, new frontiers (China, the Andes). Several top execs tapped by Reagan (incl. Shultz, Weinberger). Sr. and Jr. control family fortune, Bechtel Group, Inc.; worth at least $1 billion.

$200 Million and More

William H. Millard

ComputerLand. Oakland, Calif. 53. Married, 3 daughters. Born Denver: only son, 5 sisters. College dropout; won reputation computerizing city govt. operations. Briefly with IBM; then ran 2 software consulting firms. Saw potential for retailing microcomputers; first ComputerLand 1976. Now over 800 franchises in 25 countries incl. China. 1984 revenues: $1.4 billion. Takes 8% of gross, franchising fees. Autocratic; est graduate: "It seems like I'm right on the edge of the sword constantly." Recent court battle may cost 20% of company, $125 million in damages to Micro/Vest; under appeal. Recently gave up operating control under pressure. His unchallenged 80% worth at least $480 million.

John Thompson Dorrance Jr.

Dorrance Hill Hamilton

Hope Hill van Beuren

Tristam C. Colket Jr.

Charlotte Colket Weber

George Strawbridge Jr.

Diana Strawbridge Norris

Uncle, nieces, nephews. Inheritance. Brilliant chemist John Sr. spurned professorship offer, took $7.50/week from Campbell Soup Co. Developed condensed soup, clever ads. Became president 1914, d. 1930 leaving then 3rd-largest estate in U.S., $129 million (⅔ company, ⅓ other assets) to 5 children (4 daughters now deceased). "Not a penny to charity." Estate taxes employed estimated 13,000 in Pa. public works in Depression. Descendants privately donate much, often. Company went public 1954, heirs' stake slowly reduced to less than 60%. Largest inheritance, ⅓, to John Jr.: Gladwyne, Pa. 66. Divorced, widowed, remarried; 3 children by first wife. Recently retired as company chairman; oversaw huge growth, acquisition (Pepperidge Farm, Swanson Frozen Foods). His branch's shares, other assets worth more than $475 million. Niece Dorrance: Strafford, Pa. 57. Married, 3 children. Runs house furnishings shop; fundraising. On company board. Husband Samuel, 61, a stockbroker. Dorrance's sister Hope: Middletown, R.I. 51. Married, 3 children. Until recently, ran dress shop; husband John in venture capital. On mother's death 1977, Dorrance and Hope split her 1/4th of Campbell. Dorrance, with other assets, worth over $185 million; Hope worth over $160 million. Cousin Tristam: Paoli, Pa. 47. Married, 3 children. Chairman Cressona Aluminum Co. Owned Altair, defunct regional airline. His sister Charlotte: Ocala, Fla. Early 40s. Married, 4 children. On board of Metropolitan Museum of Art, NYC. Breeds Thoroughbreds. Husband John professor of biology at Cornell. On death of mother, 1965, siblings split her share; since may have partly diversified; believed worth some $150 million each. Cousin George: West Chester, Pa. 46. Married, 3 sons. Bought stake Delaware Trust Co. 1981 from several du Ponts. Owner Tampa Bay Rowdies (soccer) 1975-83. "Perennial leader on the steeplechase circuit." Teaches Latin Amer. history at Widener College. His sister Diana: Coatesville, Pa. and Palm Beach. 44. Married; 2 sons, 1 daughter. Horticulturist; philanthropist; husband nonpracticing lawyer. On death of mother 1953, siblings split her 1/4th, may have sold some shares. With stock, other assets, each believed worth, with families, at least $150 million.

Arthur Bejer Belfer

Oil, real estate. NYC. 78. Widowed, remarried; 3 children, 2 stepchildren. Polish-born; immigrated during WWII. Made sleeping bags for Army to 1952; got into oil, gas. Went public as Belco Petroleum Corp. 1959. Vast oil in Peru; failed oil venture in Israel 1969. Also domestic natural gas, coal mining. With family, owned some 45% until 1983 friendly takeover by InterNorth Inc. "The name of the game in business is money. If the price is right, we'll sell." Preferred stock now worth nearly $350 million. Arthur chairman emeritus, son Robert president, son-in-law senior vp Belco; other son-in-law comanager family's NYC real estate. Total fortune exceeds $475 million.

Harvey R. (Bum) Bright

Oil, trucking, real estate. Dallas. 63. Widowed, remarried to secretary; 4 children by first marriage. After Texas A&M, WWII, year working for Sun Oil, had savings to last a year: went out on own. Bright & Co. now has gas and oil reserves worth $75 million. Sold trucking company in 1982 for $80 million. Equity in Bright Bank Savings $110 million; stock in RepublicBank Corp. worth $26 million; $37 million part-owner Dallas Cowboys. Turned down $150 million for 2,500-acre ranch in prime development area north of Dallas. Net worth exceeds $475 million. "But I couldn't borrow money from the bank on that, could I?" Next-door-neighbor: Nelson Bunker Hunt.

Sol Goldman

Real estate. NYC. 68. Separated, 4 children. Goldman-DiLorenzo was once NYC's largest, most leveraged landlord. Quit college to run father's grocery store 1935; began scooping up foreclosed properties at bargain prices. Almost destroyed by 1973-74 real estate slide. Lost 40%. On partner's death (1975) Sol, Alex DiLorenzo's sons split remaining 60% by flipping quarters. Now over 600 parcels, mostly Manhattan. Buys much, holds on. "In this business, you make money slowly. The main point is not to sell anything." Named one of 10 worst NYC landlords 1985; indicted for perjury in illegal nighttime demolition aging buildings Times Square area. With extensive stock portfolio, worth at least $450 million. *(See DiLorenzo family.)*

103 members of The Forbes Four Hundred have fortunes derived principally from manufacturing. (In 1984, 95.)

Morton K. Blaustein

Ruth Blaustein Rosenberg

Louis Thalheimer

Inheritance. Baltimore. Heirs of Louis Blaustein (1869-1937), penniless Russian immigrant who delivered kerosene door-to-door, and son Jacob (d. 1970). Louis, early gas station operator, invented forerunner metered gasoline pump; anti-knock gasoline; founded American Oil 1910. Only son Jacob merged into Standard Oil of Indiana for 5.25 million shares (now over 8 million) 1954. Jacob's son, Morton: 58; divorced, 2 daughters. Chairman family's American Trading & Production Corp.—oil and gas, real estate, tankers, manufacturing. Controls just over half the company, worth at least $450 million. Two sisters have passive interest. Jacob's sister Ruth: 86; widowed, 3 children. Director American Trading; her interest worth at least $225 million; only son Henry Jr. (CEO family-controlled Crown Central Petroleum) votes most shares. Louis, grandson of Jacob's second sister: 41; married, 2 children. President American Trading. Controls interest worth at least $225 million. His 2 sisters have passive interest.

Cyril Wagner Jr.

Jack Brown

Partners. Oil, investments. Midland, Tex. Believed Midland's richest. Set up Wagner & Brown Oil Properties 1962, built up vast oil production. Diversified with Canyon, Inc. (aeronautics, plastics, etc.). Wagner: 51. Divorced, remarried; 5 children. Brown: 59. Married, 3 children. Partnership sealed with a handshake, not formal papers. Wagner: "We just complement each other." Devoting much time, money to backing friend, takeover artist T. Boone Pickens. "They go hunting together, they get drunk together." Joined Pickens' failed Gulf takeover bid 1984; nearly $70 million profit. Lately went after Phillips Petroleum, Unocal; neither successful. Donating up to $10 million to pay gas bills of poor in San Antonio. Share equally business empire believed worth at least $900 million.

Joe Lewis Allbritton

Broadcasting, banking, publishing. Houston; Washington, D.C. 60. Married, 1 son. Born in D'Lo ("Damn Low"), Miss. Father owned Houston cafes. Joe became millionaire by age 30 after cofounding San Jacinto, Tex. savings and loan. Bought, sold now-defunct *Washington Star*, other businesses; unsuccessful offer for New York's *Daily News* 1982. Began acquiring Riggs National Bank stock 1981; now chairman, 41% owner. 100%-owned Perpetual Corp. owns Allbritton Communications (5 papers, 5 TVs); insurance, real estate, funeral homes. Also 3 Houston banks. Collects art. "A giant at 5 feet 2." Net of debt, worth at least $450 million.

Kirk Kerkorian

Trading, investments. Los Angeles and Las Vegas. 68. Twice divorced; 2 children by 2nd wife. Son of Armenian immigrants; quit trade school to help support family. Became amateur lightweight boxer 1930s. Repaired and sold junk cars before WWII, DC-3s after. Built charter airline, sold to Transamerica 1968 for some $100 million. Broke even buying, selling Western Airlines 1970s. Big profit ($70 million) in Columbia Pictures battle 1981. Now selling his half-interest MGM/UA to Ted Turner *(which see)* for $748 million, plans to buy back UA for $470 million. Lets "inner circle" manage companies. With 72% MGM Grand Hotels, deducting leverage, worth at least $450 million. Motivation: "It's not the money."

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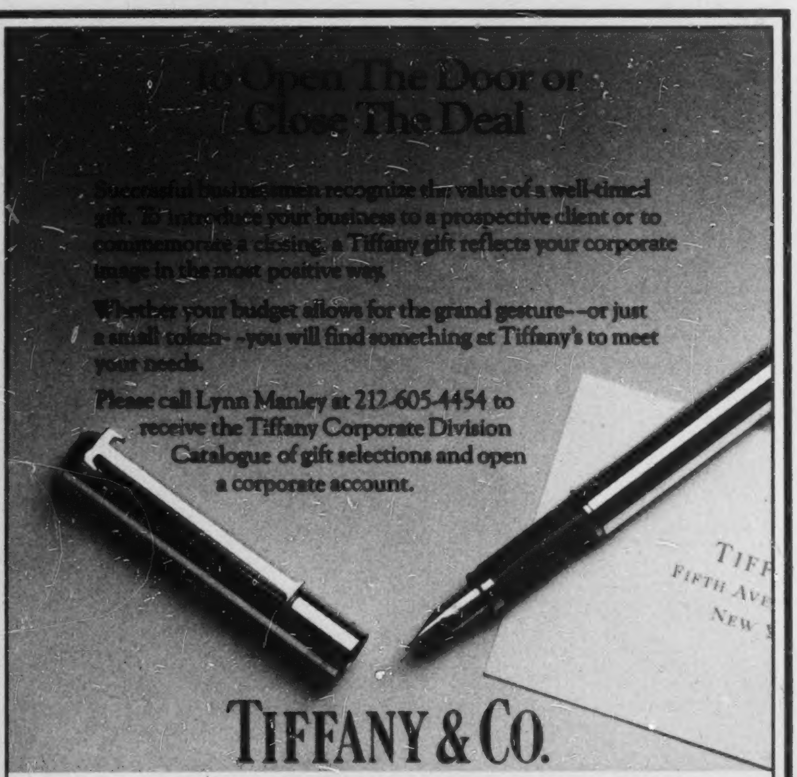

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Gerrish Hill Milliken

Minot King Milliken

Brothers and cousin. Textiles. 69, 68, 69. Dry goods wholesaler Deering, Milliken & Co. founded 1865 by grandfather Seth and William Deering. As selling agent for southern mills helped finance, held equity in suppliers until wrecked by Depression. Deering left to start International Harvester; Milliken & Co. now world's largest private textile firm. Roger: Spartanburg, S.C. Married, 5 children. Patriarch and president since 1948. Pioneered use of modern machinery: "A man must fit into the age in which he lives." Benevolent dictator: appointed nonfamily successor; made self chief executive officer. Bitter on recent import barrage: "Protectionism is the inevitable response. . . . The days of free capitalism are gone." Brother Gerrish: Greenwich, Conn. and NYC. Married; 4 sons, 1 daughter. General manager, handles automotive fabrics from NYC office. Cousin Minot: NYC. Married; 4 sons, 1 daughter. Company treasurer. Despite flat market, firm still worth in excess of $475 million; also 40% Mercantile Stores stock. Roger key owner; worth at least $450 million. Gerrish: $300 million. Minot: $150 million.

Witton Robert Stephens

Jackson Thomas Stephens

Brothers. Investment banking, oil and gas, banking. Little Rock, Ark. Witt: 77. Widowed, remarried; 3 children. Jack: 63. Divorced, remarried; 5 children. Witt started out selling belt buckles, then switched to depressed municipal bonds 1933. With Jack founded Stephens, Inc. 1946. Now largest investment bank off Wall Street: $320 million capital base. Also own Arkansas Oklahoma Gas, worth $500 million. Paid $44 million for Denver's Atlantic Oil 1983. Own controlling interest in Worthen Banking Corp., Arkansas' largest bank holding company, worth $31 million. Witt a power in Arkansas politics; Jack now taking over for aging brother. Combined net worth exceeds $860 million. Jack won't confirm, "But you be sure to come and see us sometime, you hear?"

The Forbes Four Hundred

Robert L. Moody

American National Insurance. Galveston, Tex. 50. Divorced, remarried; 3 children by first marriage, 1 by second. Grandson of William Lewis Moody Jr. (1865-1954), cotton broker, founded ANI 1905; 1907 law forcing out non-Texan insurers was vast bonanza; 1984 assets $3.5 billion. Built banking, ranching, media empire; largest U.S. hotel chain 1930s. On death, left much to foundation, control to daughter Mary Moody Northen, now 92, touching off years of family lawsuits. Her nephew, Robert, emerged on top 1979 when bought control of family's Moody National Bank from foundation. Through bank, recently gained formal control over family trust. With 41% ANI, hotels, etc., wealth exceeds $425 million.

Abby Milton Rockefeller O'Neill

Inheritance. Oyster Bay, NY. 57. Married, 6 children. "Mitzi" one of two daughters of Abby Rockefeller Mauze (d. 1976), oldest child of Standard Oil heir John Davison Rockefeller Jr. With husband, businessman George D. O'Neill, serves on boards of several local community service groups, mainly for youth and family counseling; also Visiting Nurse Association. Trustee of Rockefeller Brothers Fund, Colonial Williamsburg. Her fortune, from trusts, at least $425 million. *(See also other Rockefellers.)*

Cordelia Scaife May

Inheritance. Ligonier, Pa. 57. Divorced, widowed; no children. Granddaughter of Richard Beatty Mellon, 3rd Mellon to run family bank. Brief marriage to Herbert A. May Jr. 1950. Wed longtime friend Robert Duggan, Pittsburgh D.A., 1975. Like brother Richard Mellon Scaife *(which see)*, inherited over $200 million from Mellon mother 1965. Two reportedly haven't spoken since 2nd husband's death in shooting accident 1973. Lives modestly, supports population control, other "liberal" causes. In family tradition, funds emerging companies through Roldiva Inc., public and private pro bono appointments 1941 on: 3½-inch entry in *Who's Who*. Collects old silver, rare books. Son William Jr. now Texas lt. governor; daughter Jessica Catto publishes *Wash. Journalism Review*. Sold *Post* 1983 for $130 million; bought Cowles Broadcasting for $183 million. Today H&C Communications 5 TV stations, 1 radio. Wealth in name of heirs, largely controlled by Oveta, exceeds $400 million.

83 members of The Forbes Four Hundred have fortunes derived principally from real estate. (In 1984, 71.)

named after a favorite steeplechaser. Net worth from trusts should exceed $400 million. *(See also Mellons, Conover, Milbury.)*

Carl R. Pohlad

MEI Corp., banks. Minneapolis. 70. Married, 3 sons. Left college to sell cars. Took control Minneapolis bank holding company after brother-in-law CEO died 1955. Later bought, turned around 30 small upper Midwest banks; total assets $2.5 billion. Turned failing bus firm, early 1970s, into 3rd-largest Pepsi bottler: MEI sales $734 million 1984. Friend, sometime partner Irwin Jacobs: "He's the definition of standards on doing business." Bought Minnesota Twins (baseball) 1984 for reported $35 million to keep in Twin Cities. With 4 million MEI shares, banks, real estate, etc. worth over $400 million. "I don't care how many boats I miss. I just don't want to catch the one that sinks me."

Oveta Culp Hobby

Broadcasting. Houston. 80. Widowed, 2 children. Texas. House of Rep. parliamentarian age 20; ran for legislature age 25, lost. Married former governor, *Houston Post* publisher William Hobby (d. 1964); added TV, radio. Self-described liberal Republican: HEW Sec'y under Eisenhower. Numerous honors;

Henry Earl Singleton

Teledyne. Los Angeles. 68. Married, 5 children. Learned discipline at Annapolis, engineering at MIT, conglomerating at Litton Industries. Left 1960 to pursue dream: building a giant. With Litton colleague George Kozmetsky *(which see)*, backing from Arthur Rock, built Teledyne 1960s. Quit acquiring 1969; content buying over 20% each of 5 large firms. Said 1966: "General Motors, AT&T, U.S. Steel, Du Pont—I want to build a company of that type." At $3.5 billion sales, largest U.S. producer zirconium; Water Piks. Tight-lipped: Teledyne President George Roberts learned of $400 million stock buyback after fact. Plays chess from memory. With 14% Teledyne, other assets, worth over $400 million.

George Phydias Mitchell

Oil, real estate. Houston. 66. Married, 10 children. Greek immigrant father had shoe-shine stand, laundry. George worked way through college. After WWII "I did the engineering and geology, and [brother] Johnny would go down and sell the [oil] deals at the Esperson Drugstore in downtown Houston." Bought oil properties when everyone else sold, land when real estate crashed. Channeled profits into government-backed, 25,000-acre planned community near Houston. "A lot of my colleagues in the business world can't hardly wait to turn 65 and get out on the golf course. I just don't understand that." Owns over 62% Mitchell Energy worth over $400 million.

Peter Stephen Kalikow

Real estate. NYC. 42. Married, 1 son. Kalikows longtime builders, owners row homes in outer boroughs; father Harold (d. 1983) built in Manhattan. Son Peter heads H.J. Kalikow & Co.: 6,000 NYC apts.;

co-oping Queens apts., holding on in Manhattan; building new high-priced rentals. Also office buildings: Risked big at 101 Park Ave., hit booming office market just right 1980; equity about $100 million. Recently renovated former AT&T HQ downtown; plans 60-story hotel next door. Bought 1,200-unit East Side tenement block Jan., plans 1,700-unit luxury high rises. Stubborn; no partners: "We don't have time to deal with idiots. It takes time from my day." Foreign car buff. Estimated net worth: over $375 million.

John Jeffry Louis Jr.

Inheritance. Winnetka, Ill. 60. Married, 3 children. Mother, Henrietta, a Johnson of Johnson Wax *(see also Samuel Curtis Johnson)*. Director various corporations (Gannett, Butler International), trustee, fundraiser Northwestern University. Activities: philanthropy, investing, Republican check writing. Ambassador to Britain 1981: praised for ceremonial skills, blamed for lack of experience. "I took the risk and gamble of jumping into something I knew nothing about." Resigned 1983, reportedly under pressure. Recently elected to Baxter-Travenol board. With family's 30% stake Johnson Wax, other holdings, worth at least $370 million.

Jane B. Engelhard

Inheritance. Far Hills, N.J. 67. Twice widowed, 5 daughters. Father was Brazilian diplomat. Second husband: Charles Engelhard Jr. (d. 1971), legendary precious metals tycoon, racehorse enthusiast, prototype for James Bond character Goldfinger. He inherited father's Engelhard Minerals & Chemicals (now Engelhard Corp.), controlled stock through holding companies. With Jane, epitomized international jet set. Her daughter Anne (Mrs. Samuel P.) Reed New York society doyenne; gradually taking reins from Brooke Astor. Jane still serves on board Metropolitan Museum of Art but generally lives quietly at "Cragwood." Counting her inheritance and daughters' (she controls trusts), fortune exceeds $365 million.

John Thomas Lupton

Coca-Cola bottler. Chattanooga, Tenn. 59. Married, 4 children. Grandfather John T. used piece of patent medicine fortune to finance first Coke bottling plants with 2 partners 1899; died 1933. Father Carter bought, sold Coke franchises frantically; ran business until he died 1977. "Jack" started 1954, learned business as bottle washer. Former Coca-Cola board member (stepped down 1983), scolded management for fearing change. Now largest U.S. bottler; Houston, Dallas, Fort Worth, Austin, Phoenix, Denver. Volume exceeds $650 million. "Surround yourself with some damn good people and let those people have real responsibility." Golf lover, built Honors Course near Chattanooga. Net worth more than $360 million.

69 members of The Forbes Four Hundred have fortunes derived principally from media enterprises. (In 1984, 59.)

Malcom Purcell McLean

McLean Industries. NYC. 71. Married, 3 children. North Carolina farm boy, son of mail carrier. In Depression put $30 down on used truck. McLean Trucking became one of country's largest. Sold for $6 million 1955, turned to shipping when feds vetoed combined water/land transport. Built up Sea-Land Services: invented revolutionary containerized cargo, drastically cut theft, labor. McLean was never one to be carried away by the romance of ships." Sold to R.J. Reynolds 1969 for $160 million. Next, McLean Industries: plantation, other real estate; shipping again 1978—acquired ailing U.S. Lines. Public 1983. 1984 revenues: $959 million. Adding world's largest container ships. His 90% of MI worth over $360 million.

Leon Hess

Amerada Hess Corp. NYC and Deal, N.J. 70. Married, 3 children. Fresh out of high school took charge bankrupt family fuel delivery firm N.J. (1933). Drove mortgaged company truck, sold by day, delivered by night. Federal oil contracts won by aggressive bidding, entered storage business 1938. Patton's petroleum supply officer WWII. First refinery 1958, service stations 1959, Amerada (big reserves) 1969. Meticulous control; owns 12% stock. 1984 sales: $8.3 billion. "He knows every nut and bolt in his refinery and what every valve in it will do." Benefited from government oil regulation; politically well-connected. Moved his NY Jets to New Jersey 1984. Minimum net worth: $360 million.

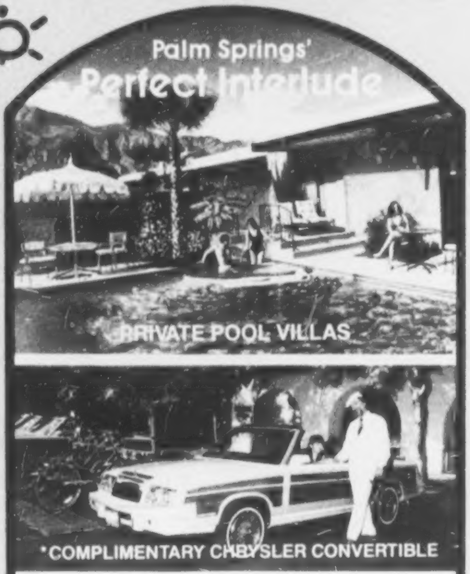
Luigino Francesco Paulucci

Food processing, real estate. Sanford, Fla. and Duluth, Minn. 67. Married, 3 children. "Jeno," son of poor Italian immigrants, sold produce outdoors as "barker" age 16. "Discovered" low-cost bean sprouts, in 1944 borrowed $2,500 to make canned Chinese food. Expert promoter, cost manager; Chun King ruled market; sold 1966 to R.J. Reynolds for $63 million. Moved into frozen pizza, snacks 1967 with Jeno's; gave company to his children. "I've been known too long as a chop suey and pizza peddler." Began buying cheap land near Orlando, Fla. 1950s; now over 7,000 acres. Also Heathrow; selling 3,500 as ½-acre plots at $100,000; buyer must build minimum $250,000 house. With other investments, net worth estimated at more than $350 million.

Jack Rudin

Lewis Rudin

Brothers. Real estate. NYC. Father Samuel and brothers founded Rudin Management 1924 to run hand-



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ful of tenements. Jack: 61. Widowed, 3 children. Lewis: 58. Twice divorced, 2 children. Both joined firm 1946; today own 4,000 apts. in 25 well-situated buildings. Also over 6 million square feet office space, most highly profitable and built before 1972. Long-held family philosophy: Never sell (still own first building, bought 1902). But interest rates, rent guidelines now forcing to co-op apts.: "We have been the lone holdout, and we can't handle it anymore." Building midtown office tower. Jack chairs NYC Marathon committee (gives annual "Rudin Trophies"). Lewis is founder-chairman Association for a Better New York. Share minimum net worth exceeding $700 million.

Katharine Graham

Washington Post Co. Washington, D.C. 68. Widowed; 3 sons, 1 daughter. Father Eugene Meyer built up predecessor Allied Corp. Bored in retirement, purchased bankrupt *Washington Post* 1933; built to respectability, profitability. Kay, husband Philip took over 1946, expanded; bought *Newsweek* 1961. Since Philip's death 1963, her direct but low-key management style efficient, respected. Newspaper broke Watergate story 1972. Also 4 TV stations (total revenues nearly $1 billion 1984). Son Donald, 40, *Post* publisher since 1979: "My mother has given me everything except an easy path to follow." She controls majority voting stock. Graham fortune over $350 million, much in children's names and trusts.

Donald Worthington Reynolds

Publishing. Fort Smith, Ark.; Las Vegas. 79. Thrice widowed, 3 children. 1927 journalism grad, fired from first 2 jobs: "They've both since gone broke." Bounced from paper to paper; helped publish *Yank* magazine WWII. Since war, built Donrey Media Group: 109 publications (53 dailies); TV, radio stations; billboards; small shopping centers. Briefly owned Thoroughbreds; now into cellular radio, fish farming: "You can eat catfish." Still "bullish on cable." Named friend and cable partner Robert Howard *(which see)* estate executor. Children not interested; foundation set to inherit business worth over $350 million.

The Forbes Four Hundred

Robert Rich Jr.

Food products. Buffalo, NY. 72. Married, 3 children. Family produced dairy products; Robert pioneered nondairy replacements applying lessons learned with War Food Administration. First: soybean-based whipping creme; then, the creme de la creme: Coffee Rich creamer (1960). Now, son is company president. Major growth through acquisition, primarily frozen food, family-dominated companies: "nepotism works." Sales $535 million. Family heavily involved in local sports: name on NFL arena; Bob Jr. vice chairman of hockey franchise, heads class AAA Buffalo Bisons (baseball). Intensely loyal to Buffalo but frequents Palm Beach. Net worth exceeds $350 million.

Sigfried Weis

Robert Freeman Weis

Cousins. Weis Markets, Inc. Sigfried: Lewisburg, Pa. 69. Robert: Sunbury, Pa. 66. Both married, each 3 children. Expanded family's Pa. grocery store operation (begun by grandfather Sigfried as Selins Grove general store 1870) into 121-supermarket chain in 4 states. Margins more than 4 times industry average on $958 million sales. Sig's flip secret: "We have superior management"; i.e., careful attention to cost, quality, distribution ("We count sheets of toilet paper and facial tissues"); unusually low "shrinkage," i.e., employee theft. More than 1,500 private-label products; nonunion; buys much produce from locals. Also Amity House family-style restaurants (ice cream, sandwiches). Soft-spoken Sig, president, collects antiques, owns 35% Weis stock worth over $350 million. Behind-scenes Robert, vp, active in store expansion, owns 28% worth $285 million; sister Ellen, another $98 million.

Edwin Lochridge Cox

Oil. Dallas. 63. Widowed; 2 sons, 1 daughter. Born Ark.; in Tex. oil since 1946. One of nation's biggest independent oilmen; most production in Tex., La.; also Colo., Okla. Very active in corporate boardrooms: director InterFirst Corp., Halliburton; former chmn. Sedco, Keebler. "Pleasant, engaging fellow"; helped develop E.L. Cox School of Business at Southern Methodist U. 1978. On Dallas civic, education boards. Son Berry, in business with him, is son-in-law of former U.S. Sen. John Tower (R–Tex.). Other son, Edwin Jr., has own vast agribusiness. Sliding oil prices, production, but net worth believed at least $350 million.

Marshall Field V

Frederick Woodruff Field

Half brothers. Inheritance, media. Original Marshall Field started as Chicago salesman 1850s; built Marshall Field & Co. into world's largest department store. Marshall III sold store 1941; started *Chicago Sun*, added *Times* 1948, built Field Enterprises into substantial media empire. Marshall IV inherited (d. 1965, at 49). Harvard-fresh Marshall V joined *Sun-Times* after college, 4 years later became publisher (at 28). Shared company (5 TV stations, cable, *Sun-Times*, etc.) with incompatible half-brother Frederick (Ted) who prompted recent $400 million liquidation. Marshall: Chicago. 44. Divorced, remarried; 3 daughters, 1 son. Conservative, contemplative. Bought Ted's share of real estate arm Cabot, Cabot & Forbes; now main engine. Recently spent $25 million for Pioneer Press from Time Inc.; educational publications from Xerox. "I'm a believer in digesting what you do." Ted: Los Angeles. 32. Separated, 1 daughter. Mother, editor of *Christian Science Monitor*. Quit racing cars, now producing movies, TV shows under Interscope Communications. Recently bought Panavision in partnership from Warner Bros. "I'm not obsessed by carrying the [family] torch." Each owned over 40% of firm (sisters had nonvoting interests). Marshall worth at least $350 million; Ted at least $275 million.

Leonard Samuel Skaggs

American Stores. Salt Lake City. 62. Married, 4 children. Father L.S. Sr. founded Safeway chain with 5 brothers. Started Skaggs Cos., Inc. 1939. L.S. Jr. inherited firm 1950, at 26. He and partner Joe Albertson *(which see)* engineered retail fantasy 1970: combined grocery with drug stores. Result: mega-profits. Parted friends 1977, but Wall Street wary: stock dove 25% after breakup. L.S. then built Skaggs into third-largest drug chain. Merged with American Stores 1979. Bought rival Jewel Cos. 1984; salmonella outbreak 1985 hurt profits. Donated 6,200-acre Idaho ranch 1985 to Brigham Young U. Secretive: no publicity photos. His 19% AS, etc. worth at least $350 million.

Allen E. Paulson

Gulfstream Aerospace Corp. Savannah, Ga. 63. Divorced twice, 3 sons. Self-supporting since 13. Cleaned hotel rooms, sold newspapers, milked cows; became TWA mechanic age 19 for 30 cents/hour. Pilot; inventor; learned by taking apart engines, flying jets. Developed new oil valve, launched business 1951. Designed own plane 1970s. Bought Grumman general aviation div. 1978, Rockwell Int'l div. 1981, went public 1983. Bought 34% troubled Wheeling-Pittsburgh Steel Corp. 1983, took on personal debt estimated $150 million. Reported in cash squeeze. Sold Gulfstream to Chrysler Corp. Aug.; his share: $450 million, using to wipe out debt. Net worth in stock, horses, ranches, oil at least $350 million.

64 members of The Forbes Four Hundred have fortunes derived principally from oil and gas (in 1984, 74).

The Forbes Four Hundred

Roy Hampton Park

Park Communications. Ithaca, NY. 75. Married; 1 son, 1 daughter. Farm boy who started at N. Carolina State Univ. age 15; worked way through writing for AP, running college paper. Worked in public relations, advertising. Cofounded Duncan Hines cake mix business 1949; merged into Procter & Gamble 1956. Saw shift from print to TV advertising; bought first TV station Greenville, N.C. 1962. Went public 1983. Today 7 TV, 16 radio stations; 77 publications (27 daily newspapers). Workaholic, detail-minded. "When things are running smoothly, I get bored." Collects classic cars, watches; wife raises peacocks. With 89% Park, other stocks, real estate, net worth at least $350 million.

Oakleigh Blakeman Thorne

Commerce Clearing House. Millbrook, NY. 53. Divorced, remarried; 3 sons, 1 daughter. Great-grandson of CCH's thrifty founder who bought company 1907, six years before federal income tax introduced. Publishes updatable loose-leaf translations to plain English of tax law, court decisions, etc. IRS biggest subscriber. 1984 sales over $400 million. Firm in Chicago, Oakleigh in New York; detached: "I don't really have a management function." Company now dabbling in electronic publishing; Oakleigh raises horses but doesn't ride (has given up pig farming); runs alongside wife when she fox hunts. Son attends Columbia business school, training to be CEO like his father. With immediate family's 46%, net worth exceeds $340 million.

Sumner Murray Redstone

Movie theaters, investments. Newton Centre, Mass. 62. Married, 2 children. Son of drive-in theater operator. As Harvard student, broke Japanese codes for military WWII. After brief law practice, quit for business 1954. Built over 300 theaters for his National Amusements Inc.; 1984 revenues $135 million. Cagey investor; made killings in 20th Century-Fox, Columbia Pictures takeovers. Sold back 7% MGM/UA Home Entertainment to company 1985 for $64 million. Trapped in Boston hotel fire 1979; with burning hands, hung from window until rescued; now says his life "shows where a compulsive, obsessive, combative, aggressive spirit can lead one." Net worth, including 5% Loews Corp., over $340 million.

Helen Kinney Copley

Publishing. La Jolla, Calif. 62. Divorced, widowed; son by 1st marriage. Second husband James S. Copley, adopted son of newspaper magnate Colonel Ira Copley (d. 1947). Helen, Hunter College dropout, answered classified ad, became secretary, confidante. Married 1965; took over Copley Press on husband's death 1973. Saw papers as poorly managed, run as political forum. Hired speech professor, overcame public shyness. Sold properties, pruned management, improved content; carefully expanded. Then 9 dailies; now 11, including flagship *San Diego Union/Tribune.* Son David, 33, being groomed for top position. James' 2 children from previous marriage retain small interest; Helen's nearly 90% worth estimated $335 million.

Marshall Edison (Doc) Rinker

Cement. Palm Beach. 80. Widowed, 3 sons. Sold "rock-sand-muck" 1926 from back of truck. Survived on penny-pinching, long hours—employees still work 55-hour, 6-day week: Doc pleasure-tours cement plants Sunday. Rinker Materials now largest Florida cement company. Corporate philosophy: "Conservative but not chicken." Paternalistic: Doc "kicks [employees] in the pants when they need it and pats 'em on the head when they do good." One son was briefly president, other two in management. Rumor of family squabble blocked proposed $350 million company sale 1984. Doc still firmly in control: "I'm going to keep going until I die. Then God will handle it." Company stake, big land holdings worth at least $315 million.

John H. Krehbiel Sr.

Molex Inc. Downers Grove, Ill. 79. Married, 2 sons. Father Fred combined waste from TNT, asbestos production, produced low-cost plastic (Molex). With sons Edwin and John Sr. founded company 1938. Went public 1972. Initially produced plastic flower pots and toys. After John became president (1947), moved into electrical components. Strategy: "In every case, a less expensive product made with a less expensive material in a less expensive way." First home appliances, later worldwide sales high-tech components. John Sr. now chairman, both his sons in business. Controls 50% of firm, worth some $315 million.

Leon Levine

Family Dollar Stores. Charlotte, N.C. 48. Married, 4 children. At 13, after father's death, helped mother run family store. Opened first Family Dollar at 21. "I felt my talents were greater than spending 30 minutes selling a $50 suit." Strategy: small-town small stores with no frills extending no credit. Had 100 by 1971, 1,000th to open by Christmas. Expansion funded solely by internally generated cash. Tight controls: prices and orders set by central office, inventory checked often, annual employee lie detector tests. Cousin Lewis, president: "Most people are basically honest. They just need a little help sometimes." 1984 sales: $341 million. Leon's 43.6%, plus net from shares recently sold, worth at least $315 million.

45 members of The Forbes Four Hundred have fortunes derived principally from financial operations. (In 1984, 48.)

William Randolph Hearst Jr.

Randolph Apperson Hearst

David Whitmire Hearst

George Randolph Hearst Jr.

Phoebe Hearst Cooke

Children of William Randolph Hearst (d. 1951), whose father, George, silver miner, Calif. senator, bought failing *San Francisco Examiner* 1880. Gave to William 1887, who became America's most flamboyant and controversial *(Citizen Kane)* media baron: outsensationalized Pulitzer *(which see)* during great NYC press wars. Established country's most massive newspaper chain: "Newspapers seem just naturally to keep coming to me to be taken over." Today 15 dailies (flagship: *Examiner*), 13 U.S. consumer magazines (*Good Housekeeping, Cosmopolitan;* also specialty, overseas), 6 TV stations (deal to buy $450 million Boston WTKK-TV is pending), 7 radio, cable, books, real estate, timber. Three of 5 sons surviving. Gained control 1974, despite WRH's will, by having foundations sell out to family trust. William Jr.: NYC. 77. Twice divorced, remarried; 2 children. Editor-in-chief Hearst Newspapers from 1955; Pulitzer-winning column 1956. Pruned company; now *Examiner* publisher. Heads key family trust. "I didn't want to be loved, I wanted to be effective." Registered Democrat. Brother Randolph: Hillsboro and Paso Robles, Calif. 69. Divorced, remarried; 5 daughters (incl. Patty) by first wife. *Examiner* president. Brother David (Randolph's twin): Beverly Hills. Married, 2 children. Ran *Los Angeles Herald-Express* 1950-60, semiretired from 45; reclusive. Their nephew George Jr.: Los Angeles. 58. Divorced, remarried; 4 children. Ran LA paper (renamed *Herald-Examiner*) 1962-77; since, oversees real estate. Niece Phoebe (Mrs. Amory "Jack" Cooke): George's twin. Woodside, Calif. 58. Divorced, remarried; 1 daughter. With current husband, played large role in fight to gain control Hearst Corp.; now company director. Each brother has 20% interest in minimum $1.5 billion family trust. George and Phoebe share 20% from father George Sr. (d. 1972). Remaining 20% held by 4 children of John Hearst Sr. (d. 1958).

16 members of The Forbes Four Hundred have fortunes derived principally from agriculture. (In 1984, 21.)

Larry Fisher

Zachary Fisher

Brothers. Real estate. NYC. Larry: 76. Zachary: 75. Both married, each 1 child. Third generation of family in NYC real estate. Built Queens apts. 1930s, moved to Manhattan 1960s. Own several well-placed, huge midtown buildings (Park Ave. Plaza, Stevens Tower, Burlington Building, etc.). Two sons, 3 nephews in business. Respected for good architectural sense, though recently bid to tear down Lever House, landmark early glass office tower. When Daniel Ludwig *(which see)* left NYC real estate about 1972, kept interests with Fishers. Also Miami hotels, NJ shopping centers. Larry: tough negotiator, baseball fanatic, secretive. "I am not the sort of guy who likes to see his name in the newspapers." Zachary: bankrolled conversion of 900-ft. aircraft carrier *Intrepid* into floating museum. Share net worth at least $600 million.

Robert William Galvin

Motorola. Barrington, Ill. 63. Married, 4 children. Father Paul began Motorola 1928 with $565, pioneered car radios; television (d. 1959). Robert president in 1956, now chairman. Shed traditional products. Now dynamo international producer of semiconductors and communications equipment (1984 sales $5.5 billion). Accelerating transfer of company production to Far East. "We will do what we have to in order to survive. . . . We are defecting from this country." Urges opening Japanese markets or closing American. Heads Reagan's Advisory Council on Private Sector Initiative. With wife, has 8.5 million Motorola shares, worth $300 million; other assets.

Ernest Gallo

Julio Gallo

Brothers. Wine. Modesto, Calif. 76, 75. Both married; each, 2 children. With $5,900, determination, started wine press 1933. Sold wine half-price for 50 cents a gallon, made $30,000 in Depression-ridden first year. Ever since, smiling Julio squeezes the grapes; fierce, entrepreneurial Ernest pinches the pennies: "I've never lost money." Today largest U.S. vintner; some 25% of U.S. market (Boone's Farm, Thunderbird, Hearty Burgundy, etc.). Integrated manufacturer: grows, picks, squeezes, bottles, distributes, collects; industry price leader. First to hire research chemists, use stainless steel tanks, automate, computerize operations. Secretive: no public tours; no figures released. "Any disclosure is extremely distasteful." Despite flat market, volume up over 1983 (over $600 million). Recently adding wine coolers. Future leadership uncertain: No heir apparent, but second generation involved. "Isn't it likely that the same ingenuity that built this business must have also been used to provide for that contingency?" Joint net worth exceeds $600 million.

William Clay Ford

Henry Ford II

Josephine Clay Ford

Brothers and sister. Grandchildren of Henry Ford. Their Class B Ford Motor Co. 40% of voting stock.

Henry II: 68. Palm Beach. Twice divorced, remarried; 3 children by 1st wife. Named Ford director 3rd year at Yale; never graduated. Joined embattled giant after father's death (1943), "insisted on doing the dirtiest tasks." Two years later won leadership in dramatic showdown, turned millions of dollars in losses to hundreds of millions in annual profits. Key role in reconstruction of downtown Detroit as well as successes and failures of Ford Motor. "People that don't do anything are the ones that really get in trouble." Loved and loathed. Retired as chairman 1980. With immediate family's stock, art, etc., net worth about $225 million. Josephine (Dodie): 62. Grosse Pointe, Mich. Married, 4 children. Husband Walter B. Ford II from unrelated old Detroit banking family. CEO of Ford & Earl Associates, design corporation. Major contributors Detroit Institute of Arts. Her stake worth $170 million. William Clay: 60. Grosse Pointe Shores, Mich. Married, 4 children. Also director while at Yale; now vice chairman. Reportedly declined caretaker stewardship after brother retired. Owns Detroit (football) Lions. Highly competitive, excellent athlete. "Believes that he could have made it on his own if he had begun with nothing." For 6 days, Eugene McCarthy's running mate (1976). Wife is Martha Firestone. With stock, personal golf course, real estate, minimum net worth exceeds $300 million.

John William Berry

Yellow Pages. Dayton, Ohio. 62. Twice divorced, 5 sons. Father Loren, poor boy from Wabash, Ind., sold horseradish door-to-door age 8, later ad space for railroad schedules. Came to Dayton 1910 with $200; persuaded telephone companies to let him sell directory ads; earned nickname "Mr. Yellow Pages." Often paid with telephone stock. Died a Dayton legend at age 91. John now runs L.M. Berry Co., one of largest worldwide publishers of Yellow Pages ($700 million sales). With partner Compu-Serve, launched The Electronic Mall videotex service 1985 as alternative to real malls. Low-key, big Republican booster. With immediate family, net worth over $300 million.

19 members of The Forbes Four Hundred have fortunes derived principally from retailing. (In 1984, 19.)

Laszlo Nandor Tauber

Real estate. Potomac, Md. 70. Divorced, remarried; 2 children. Champion teenage Hungarian gymnast; surgeon 1942. Nazi camp 1944, second escape successful. To U.S. 1947 with $700. Invested in real estate early 1950s; financed own hospital. Now largest office landlord of U.S. government: over 3.5 million square feet D.C. Initial rent low; huge increases on renewal: "We are counting the days." Also NYC properties; owns nearly 80%, rest tax shelters for friends. Gives millions to Holocaust studies; also 50 families Hungary, Israel, etc. Still chief of surgery; still searches for those who helped him in past. "Surgery is the satisfaction of my life. Living in the past is my love." Net worth over $300 million.

Jack Parker

Real estate. NYC, Boca Raton, Fla. 70. Married, 2 children. Son of blouse manufacturer; started in Depression as lumber salesman; own company 1946. Sold it 1954, retired. But "I couldn't stand staying still. I had no place to go." Three weeks later started construction company; suburban homes 1950s, then took big risk: 1,352-unit luxury apt. complex in Forest Hills, NY (Parker Towers). It worked. Expanded into Manhattan, N.J., Fla. 1960s. Built Parker-Meridien Hotel midtown Manhattan; Parker's nameplate on hotel office: "Jack Parker—he owns the whole shebang." Co-oped most of 2,000 apts. on East Side; using profits for suburban office/hotel projects, Tampa apts. Net worth at least $300 million.

Leonard Samuel Shoen

U-Haul. Las Vegas; Scottsdale, Ariz. 69. Widower, thrice divorced, remarried; 7 sons, 5 daughters. Cut hair to finance Oregon med school tuition, suspended 1944 (covered for lab partner). In Navy boot camp, driving to visit first wife, saw need for move-it-yourself vehicles. Started U-Haul Portland 1945 with $3,000, homemade trailers (taught self engineering, accounting, welding): "I hope to make the rental trailer as common as Coca-Cola." Came close: now 90,000 trailers, 70,000 trucks, $757 million sales. U-Haul "commanders" (managers) urged to use per diems at McDonald's. Started home equipment rentals 1983. LS controls parent Amerco, 92% owned by family; worth at least $300 million.

Ted Arison

Shipping. Miami Beach. 61. Married, divorced, remarried; 2 children by first marriage, 1 by second. Born Palestine; father owned largest Palestinian shipping line. Ted left Tel Aviv 1952; built cruise ship line from scratch. "I wanted to be a self-made man." Carnival Cruise Lines now 5 luxury "fun" ships. Two more being built. On-board gambling, live music; ships at 100% capacity. Revenues over $250 million; offshore corporation pays no U.S. taxes. Also banking, cargo shipping, real estate (luxury condo Miami, housing projects), Nassau casino; plans 750-room hotel. Son Mickey, 35, acting president. Supports artists' community via foundation: "I'd rather be a pianist, a national treasure, but it didn't work out that way." Net worth is estimated to be at least $300 million.

Carl Henry Lindner II

Insurance, banking. Cincinnati. 66. Married, 3 sons. High school dropout; worked in family's dairy business in Depression age 14; started ice cream store 1940 with brothers, $1,200. Built United Dairy Farmers to 200-store chain. Entered S&L business 1950s as American Financial Corp., added casualty insurance 1971. Uncomfortable with public, SEC scrutiny; took firm private 1981. Major stakes in some 7 public companies incl. United Brands, Gannett. Outbid Chemical Bank, reopened Cincinnati's moribund Home State Savings Bank 1985. Philanthropic, strict Baptist; known for 16-hour workdays. Brother Robert has minor interest; Carl, approx. 90% AFC. "I'm just the coach." With banking, etc., fortune believed to exceed $300 million.

Leonard Marx

Real estate. Scarsdale, NY. 81. Married, 3 children. Graduated Yale 1920s, became broker. Dealt in chain store properties, switched to shopping centers. Now owns downtown real estate in various cities ($50 million worth NYC alone), many shopping centers nationwide. "We don't sell, just buy." Leonard Jr. in the business. Expanding, upgrading centers; little new building until tax debate settles. Self-effacing on success: "Are you talking about my bridge game or my business?" Knowledgeable peers say net worth at least $300 million. He denies it.

Walter Herbert Shorenstein

Real estate. San Francisco. 70. Married, 2 children. Born in Glen Cove, NY; demobilized 1945 in San Francisco with separation pay. Got commission job as real estate salesman for Milton Meyer & Co.; became partner 1951; sole owner upon Meyer's death 1960. Controls some 25% of prime SF office space—over 12 high rises; also Los Angeles, Houston, Kansas City, White Plains. Much with institutions, some with Swig and Weiler families *(which see)*. Owns outright over 2 million square feet office space; manages another 10 million. Heavy Democratic fundraiser. Son Douglas, 31, became president Milton Meyer 1985; daughter runs 3 SF theaters. Undeterred by softening office real estate market: "It's a question of staying power." Estimated net worth at least $300 million.

Sydney Mark Taper

First Charter Financial Corp. Los Angeles. 83. Widowed, 3 children. Warsaw born, schooled in England; playground entrepreneur: sold candy to classmates. Bought real estate firm at 27, built homes in Britain during Depression, "retired" 10 years later. Came to California ahead of WWII; built, financed homes for GIs. Founded First Charter 1955; took public 1959. Brought lunch to work; revolving-door management, but made First Charter 3rd-largest S&L. Merged with Financial Corp. of America 1983. Taper's controlling 35% brought over $285 million. With other assets, net worth estimated at $300 million. Ex-employee: "However much he's worth, he's still got the original dime."

Gerald Douglas Hines

Real estate. Houston. 60. Divorced, remarried. Two children by first marriage, one by second. Building systems engineer 1950s with real estate sideline: started with $16,000 conversion of frame house into offices; went full-time 1957. Still small operator 1966, but got bid for Shell Oil 50-story Houston offices. Built famed Galleria; went nationwide 1970. Now owns, often with half-interest partners, nearly 70 million sq. ft., mostly commercial space, in 34 cities. Building first 2 projects NYC. Known for striking architecture (Pennzoil Place), renowned architects (Philip Johnson, I.M. Pei). Johnson: "No developer interested me until he came along." Minimum net worth: $300 million.

12 members of The Forbes Four Hundred have fortunes derived principally from high technology. (In 1984, 15.)

Neil Gary Bluhm

Judd David Malkin

Real estate. Chicago. Childhood friends in Chicago working-class neighborhood, college roommates U. of Illinois. CPAs; quit respective jobs to start JMB Realty Corp. in 1969 with one other since-departed partner. With assets over $1 billion, JMB now one of largest syndicators in the nation. Chicago developer: "They're very competent buyers in a business that is often tainted by get-rich-quick schemes." Chairman is Malkin: Winnetka, Ill. 47. Married, 3 children. Bluhm: Winnetka, Ill. 47. Married, 3 children. JMB president. "To Judd's stability, Neil brings presence and personality." Each has ⅓ stake JMB (remaining third split among several partners). Knowledgeable Chicago peers peg them as worth $300 million each.

Keith Rupert Murdoch

Publishing. NYC. 54. Divorced, remarried; 4 children. Father edited *Melbourne Herald*; dominant figure in Australian journalism (d. 1952). Oxford graduate Rupert, 3 sisters inherited moribund *Adelaide News*; sensationalist approach rescued. Built News Corp.: Australia, U.K., U.S. (*Boston Herald, Chicago Sun-Times, New York Post*, etc.), cable TV, book publishing, 10% Reuters, etc. Sold NYC's *Village Voice* to Leonard Stern *(which see)*, bought 7 TV stations from John Kluge's *(which see)* Metromedia for $2 billion, buying out partner Marvin Davis *(which see)* in 20th Century-Fox. Central Park jogger; U.S. citizenship granted Sept. 1985. With control of 51% News Corp. worth some $300 million.

Roy Michael Huffington

Oil. Houston. 67. Married, 2 children. Father killed by poison dart while exploring for oil in South American jungle. Roy, with Harvard Ph.D. in geology, explored for Exxon until went out on own 1956. Moderate success until 1968; heard

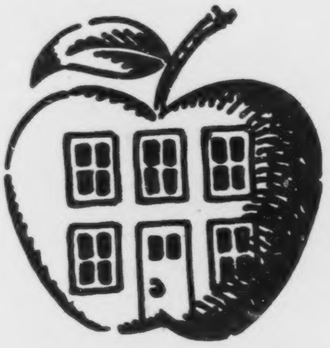
Indonesian area looked like Louisiana Basin geologically, made stupendous gas and oil discovery. Sells much to Japanese utilities. Had to take many partners, but keeps 17%. "I consider Indonesia a wonderful place to invest." Another partner (Enstar) bought Superior Oil's 7.5% for $180 million 1983. Roy last year lost bid to control Enstar, run by college classmate, forced its sale. Minimum net worth $300 million.

John Lee Cox

Oil. Midland, Tex. 60. Married; 1 son, 1 daughter. Grew up in tiny southwestern Texas town where father worked for oil company. Graduated Rice U., became petroleum engineer 1946. Decided 1952 "I can do this on my own." Settled in Midland. Major operations in Sprayberry Trend in west Texas, now more oil production in state than all but the majors; also Oklahoma, New Mexico, Wyoming. Drills more than 100 wells a year. Declining oil prices not slowing him down: "The price of oil has to go up. I don't know when, but sometime." Son, son-in-law in business with him. Net worth probably at least $300 million.

Carlton Beal

Oil. Midland, Tex. 69. Married, 4 sons in business. Stanford engineer cofounded BTA Oil Producers 1952 in LA; soon moved to Midland. Bought out partner, fellow-Midlander "Moose" Trobaugh, mid-1960s. Huge oil, gas reserves Texas, Louisiana, Oklahoma, New Mexico; believed to have many partners. Very active, drilled over 90 wells last year. Founded Midland Polo Club 1950s, was avid player. "In its heyday [early 1970s] the best place for polo in Texas was Midland." Built Midland's first helipad atop BTA's office. "The best way to travel in an oilfield." Net worth at least $300 million.



32 members of The Forbes Four Hundred have fortunes derived principally from New York City real estate.

Robert Edward Turner III·

Turner Broadcasting System. Roswell, Ga. 46. Divorced, remarried; 5 children. "Ted" expelled from Brown U.: womanized, burned own frat float. Briefly in Coast Guard: "I, who would one day affect the destiny of the nation, was cleaning crap." At 24 recovered late father's bankrupt billboard firm. Revamped weak Atlanta TV station, bought out partners. Set up first cable "superstation" (WTBS) 1976 as free airtime for his Atlanta baseball Braves, basketball Hawks. Fought storms to win America's Cup 1977. Sought CBS, lost, now buying MGM instead *(see Kerkorian)*. Hot-tempered. Philosophy: "Crash along at full speed until you hit something." His 81% Turner Broadcasting worth $300 million.

William S. Paley

CBS, Inc. NYC and Southampton. 84. Divorced, widowed; 4 children, 2 stepchildren. Grandfather had thriving lumber firm in Russia, father made cigars in Philadelphia. Bill joined him after Wharton, got control 1928 of failing radio network for $500,000; now CBS. Raided NBC's talent pool 1940s. "My friends were surprised that I would go for anything so gimmicky, that they thought would be so short-lived." Was ladies' man, party lover; creative—urged by Matisse to leave TV and become photographer. From 1972, chairman of board Museum of Modern Art (NYC); owns multimillion-dollar collection. Over 6% CBS; smaller holdings media, oil, computer and genetics research, etc.; minimum net worth $290 million.

Alexis Felix du Pont Jr.

Alice Francis du Pont Mills

Helena Allaire Crozer du Pont

Brother, sister, sister-in-law. Children, daughter-in-law, A. Felix du Pont, distant cousin Pierre, sided with him in family split 1916 *(see various du Ponts, family)*, rewarded with 8% Christiana Securities, family holding company. A. Felix Jr.: Wilmington, Del. 79. Divorced, remarried; 3 children by first wife, 1 by second. Alice (Mrs. James Paul Mills): Middleburg, Va. 72. Married, 3 children. Brother, sister have inheritances believed about $275 million. H. Allaire: Chesapeake City, Md. 72. Widowed, 2 children. Husband Richard Chichester du Pont noted pilot killed in WWII glider crash. Successful horse breeder, owned Kelso. Among first women admitted to Jockey Club 1983. With children, shares husband's inheritance also worth about $275 million.

Seymour Cohn

Real estate. NYC and Upper Brookville, NY. 74. Widowed, 2 children. After WWII, with brother, Sylvan Lawrence, found apt. tenants for commissions. Bought properties. Parlayed small profits on small buildings into largest, if unsung, commercial real estate holding in lower Manhattan. Includes 2.5 million sq. ft. West Side commercial giant. In past 2 years, sold almost $250 million of properties, all at substantial profit. President Charles Goldenberg claims seeking to reinvest, but "we haven't done anything on the acquisition side except look." Sylvan ran firm until death 1981. Seymour oversees, but spends much time breeding racehorses, charity fundraising. Sued by NYC this year for alleged bribes for city leases. His half of properties worth at least $275 million. Sylvan's heirs hold other half *(see Lawrence family)*.

Dorothy Stimson Bullitt

Broadcasting. Seattle. 93. Widowed; 2 daughters, 1 son. Daughter of pioneer lumberman C.D. Stimson (d. 1929), inherited Seattle real estate. Husband A. Scott Bullitt, state Dem. leader, died 1932; Dorothy took over business. Bored, 1947, bought Seattle radio station; Northwest's first TV station 1948. "It was a risky adventure. There were only 6,000 TV sets in the whole Northwest." Now King Broadcasting: 4 TV, 6 radio, cable. Son Stimson left to run own real estate interests 1973; daughters help run King; Dorothy in on key decisions. Said to be sharp, zesty, strong-willed. Insider: "If someone gives her a line [of bull], she just blows right through them." Rafted Colorado rapids age 85. Controls company worth at least $275 million.

Betsey Cushing Roosevelt Whitney

Inheritance. Manhasset, NY. 77. Divorced, widowed; 2 children by first husband, James Roosevelt. FDR's favorite daughter-in-law: frequent White House hostess. Continued high lifestyle after marriage to John Hay (Jock) Whitney, last publisher of *New York Herald Tribune*, heir to vast 19th-century fortune (oil, tobacco, land, railways), top-rank art collector. Betsy disliked nude paintings, once joked that fish in a Matisse were too naked. Picture soon after donated to museum. Related by marriage to Vincent Astor, William Paley *(which see)*. Recently donated $8 million to Yale in honor of Jock and her father, famed brain surgeon Harvey Cushing. Her real estate, art, media interests worth at least $275 million.

Albert B. Alkek

Oil. Victoria, Tex. 74. Married; 1 son, 1 daughter. Borrowed $250 from rancher-father to try his luck in up-and-coming oilfields. First well, 1939. Met mentor-patron Harry F. Sinclair (founder Sinclair Oil) 1941; merged, became Sinclair-Alkek 1948. Bought out Sinclair 1952. By 1965 annual volume of Alkek's personal stock market trades amounted to $75 million. Still big stock holdings in major oil companies. Extremely private; oil investments through other operators. Owns 30,000-acre Texas "Flying A Ranch"; built 200-foot-wide waterfall, imports exotic animals, breeds deer for zoos. Minimum net worth: $275 million.

Louis Larrick Ward

Russell Stover Candies, Inc. Kansas City, Mo. 65. Married; 2 sons, daughter. Navy WWII; after, 2 years on Wall Street; left to buy own company: small paper-box manufacturer in K.C. (1950). Customers included Stovers, purchased with partner for $7 million cash 1960, went public same year. Grew from 6th-largest boxed chocolates producer to first. Stressed quality and reasonable prices. No advertising. "We didn't need to. People become our customers at around age 18 and we never lose them." With $50 million purchased 40% outstanding stock to take company private 1981. Since then, "it's just grown and grown. When it's more than 15% a year, we get concerned." Market value if sold: over $270 million. Also other assets.

William Russell Kelly

Kelly Services. Troy, Mich. 79. Married, adopted son. After jobs in sales, system analyses and accounting, "he became a master of office procedure." Moved to Detroit. "I thought the automobile business would require a mass of paper work. There are thousands of parts in a car and each part requires a piece of paper." Opened Russell Kelly Office Services 1946, pioneered temporary office help; sent "Kelly Girls" with calculators to contractors' offices. Went national 1950s, took public 1962. Expanded into health care 1976. His 44% now worth over $270 million.

William Coburn Cox Jr.

Jane Cox MacElree

Brother and sister. Inheritance. Great-grandchildren of Clarence Barron (1855-1928), preeminent financial writer who built up *Wall Street Journal, Barron's*, Dow Ticker. Bill: 54. London and Nantucket, Mass. Married, 4 children. On board Dow Jones, serves as executive director European operations. Jane (Mrs. Lawrence E. MacElree): Newtown Square, Pa. 56. Divorced, remarried; 7 children. Lives with lawyer-husband on Fairy Hill Farm; has raised money for Philadelphia charities. Since death of mother Jessie B. Cox (1982), they preside over some $530 million in Dow Jones stock (18.6% of company), etc., most in interlocking trusts. *(See also Jane Cook, Bancrofts.)*

29 members of The Forbes Four Hundred are Texas oilmen.

Arnold Bernhard

Value Line, Inc. Westport, Conn. 83. Married, 2 children. Fired as *Time* magazine drama critic 1928, Moody's account executive 1930. "You have no idea what it meant to be out of a job in 1931." Founded Value Line Investment Survey 1935 based on innovative statistical methods. "Bernhard's dictatorial ways run a close second to his tightfistedness as a basis for company complaints." Bernhard: "I'm a very easygoing pushover. I'm getting tougher out of necessity. As the organization grows, discipline must be tightened." Owns 80% Value Line, considerable investment in own mutual funds. Recent subscribership declines attributed to public's declining interest in stock market. Minimum net worth: $265 million.

William A. Fickling Jr.

Charter Medical Corp. Macon, Ga. 52. Married (to Miss America 1953), 4 children. Former Air Force guided missile officer. Worked at father's real estate business buying and selling nursing homes, sensed more profit in hospitals. Founded Charter Medical 1969; on heavy debt rapidly acquired, built hospitals (14 general, 42 psychiatric, 7 more psychiatric under construction). "If somebody's expecting us to pay off our debts, they ought to buy some other stock." Chairman Federal Reserve Bank of Atlanta 1980-83. Recently elected to Amex Board of Governors. With family owns 11 million Charter shares. Net worth at least $265 million.

Howard Brighton Keck

Willametta Keck Day

William Myron Keck II

Superior Oil Co. Descendants of William M. Keck Sr., legendary wildcatter said to taste-test drilling-core samples; founded Superior 1921. Among first to drill offshore Louisiana, Venezuela, became leading independent with record drilling, largest reserves. Conflicts between sons William Jr., Howard; father tried to sell 1959, failed; chose Howard successor. Howard: Los Angeles. 72. Married, 4 children. CEO from father's death 1964 until 1981. Shifted company toward mining, timber, farming. Company languished. Turned back to oil 1976. Hand-picked management forced him off board 1983 during family feud. Sister Willametta: Reno, Nev. 69. Divorced, 4 children. Long resented Howard's rule. Inactive until 1983 proxy fight; facilitated takeover. Told press: "I was doing some estate planning." Now owns 20% San Diego (football) Chargers. Their nephew William II: Los Angeles. 43. Divorced, 3 sons. Son of deceased third sibling William Keck Jr. (d. 1982) shunned by Howard. As co-executor of William Jr.'s will, sided with aunt, sought to sell. After being forced out, Howard changed tune: avidly sought suitor, launched own proxy fight. Superior finally bought by Mobil for $5.7 billion 1984. After taxes, Howard received $260 million, Willametta $160 million, William $180 million. Keck Foundation, worth over $500 million, recently financed $70 million for world's largest telescope.

Roy Edward Disney

Walt Disney Productions, broadcasting. Los Angeles. 55. Married, 4 children. Father Roy O. (quiet business manager), uncle Walt (world-famous cartoonist) started Walt Disney Productions 1923: cartoons, then movies, theme parks, etc. Roy E. quit 1976 (5 years after father's death) after bitter fight for creative control with Walt's son-in-law Ron Miller. Returned with new management 1984, now vice chairman. Founded Shamrock Broadcasting; now 3 TV stations, 9 radio. Diversifying: bought Central Soya Co. for $339 million April. Extremely private. With Shamrock, $150 million Disney stock, real estate, worth over $255 million.

Richard Alan Smith

General Cinema Corp. Chestnut Hill, Mass. 61. Married, 3 children. Father Philip launched company 1922, opened first successful drive-in theater 1935, first mall theater 1951. Run by Dick since father's death (1961); pioneered multiscreen theaters, forbids X-rated films. Company boomed with suburban growth; now largest in U.S. with over 1,100 theaters. Also largest Pepsi bottler (bought 1968); Sunkist orange soda, 1978. Smith's stock worth over $255 million.

Peter Sharp

Real estate. NYC. 55. Widowed, 3 children. Father, major hotelier NYC 1920s (Delmonico, Ritz, etc.); died 1941. Mother Evelyn took over, expanded (incl. Beverly Wilshire); sold everything 1960s. Peter, after Princeton, started in real estate 1957. Owns prime commercial, residential properties Manhattan. Crown jewel, though claims little profit, is NYC Carlyle Hotel—"Peter's place." No wall-to-wall carpeting to eliminate cleaning: "I detest the hotel smell." With Odyssey Partners Leon Levy and Jack Nash, helped launch successful Avatar Holdings (Florida real estate) out of bankrupt GAC Corp.; now CEO. Also Chicago-Milwaukee, other deals. With various stock holdings, real estate, worth over $250 million.

Pierre Samuel du Pont III

Mary Belin du Pont Faulkner

Edith du Pont Pearson

Willis Harrington du Pont

Inheritance. Surviving children Lammot du Pont, brother and key associate of Pierre; pres. Du Pont Co. 1926-40, chmn. 1940-48; d. 1952 *(see various du Ponts, family).* Pierre III ("Big Pete"): Rockland, Del. 74. Widowed, 3 children, including Pierre IV, who was governor Del. 1976-84, considered GOP presidential contender. Mary (Mrs. James Morrison Faulkner): Brookline, Mass. 78. Married, 7 children. Edith (Mrs. George Burton Pearson Jr.): Montchanin, Del. 72. Widowed, remarried, 5 children by first marriage. Husband retired Del. judge. Willis: Palm Beach, Fla. 49. Married, 3 children; son of Lammot's fourth wife (other siblings by first). Citrus, cattle, banking investments Fla. Siblings believed to share equally in father's estate. Pierre III's stake sapped by losses backing movies. Their combined fortunes now at least $1 billion.

Richard Jerome O'Neill

Alice O'Neill Avery

Brother and sister. Inheritance, real estate. Grandfather Richard left cattle business in Ireland to manage friend's vast s. Calif. ranch in exchange for half the land. Grandchildren inherited 110,000 acres 1943, sold parcels steadily, including $50 million, 11,000-acre Mission Viejo tract 1970s. Remaining 42,000 acres one of last prime sites in Orange County. "It's like a giant pool table set into the foothills." Now used for cattle, farming, citrus; 5,000 acres being developed into planned township of Rancho Santa Margarita. Richard: San Juan Capistrano, Calif. 62. Married, no children. A major local political power. Owns restaurant chain (incl. El Adobe), previous ventures in real estate, horses. Alice: West LA. 68. Divorced, widowed; 3 sons, including Anthony R. Moiso, prime mover behind development of family real estate. Alice and Richard share ranch, other assets, worth well over $500 million.

Vivian Leatherberry Smith

Inheritance. Houston. 77. Widowed, 2 daughters. Husband R.E. (Bob) Smith started in oil, used profits to buy land in Harris County (in and around Houston) starting 1950s: "I believe completely in inflation." At one point owned 17 square miles inside city limits, was largest landholder in county. Much land in path of Houston development, including Galleria. Vivian still holds ground leases. Also ranches elsewhere. Bob helped bring major league baseball to Houston; owned land under Astrodome. Believed to be worth $500 million at death 1973. Vivian a director of Cullen/Frost Bankers, Inc., in San Antonio, also 12% baseball Astros. Her trusts, etc. worth well over $250 million.

Malcolm Austin Borg

Publishing, TV broadcasting, inheritance. Englewood and Spring Lake, N.J. 47. Married; 2 sons, 1 daughter. Grandfather, wealthy Wall St. stockbroker, bought into *Bergen* (N.J.) *Record;* wholly owned by family since 1930. Malcolm learned business 1960s, took over 1971, bought 4 TV stations. Mild heart attack at 26. Nonunion paper, now one of country's most profitable. Brother Gregory sold out 1982. Spent $90 million over six years in improvements. Civic-minded, driven. Paper and TVs under umbrella Macromedia, Inc. Through trusts, etc. controls fortune worth at least $250 million. "I'm no big deal."

Robert Staples Howard

Publishing. Rancho Santa Fe, Calif. 60. Married; 3 sons, 1 daughter. Started on hometown (Minn.) weekly, jumped from paper to paper, state to state after WWII service. Set up Howard Publications 1961. First paper: *Casper* (Wyo.) *Star-Tribune*. Today 19 daily papers (over 400,000 circ.), 1 TV station. Still expanding: started Los Angeles-area cable-TV company in partnership with Donald Reynolds *(which see)*, now over 100,000 subscribers. Also some oil and gas. On publishing: "I don't think it's what some of these people with the rose-colored glasses on seem to think." Minimum net worth $250 million.

Patrick Joseph McGovern

Publishing. Nashua, N.H. 48. Divorced, remarried; 2 children. Construction manager's son who caught computer bug after reading book 10th grade, built computer unbeatable in ticktacktoe. Won scholarship to, edited computer magazine for, MIT. Saw need for census of computer market, launched International Data Group 1964. IDG now 62 publications in 20 countries, incl. flagship *Computerworld*, largest specialty publication of its kind (circ.: over 125,000). Company loyalty pays: slowly selling stock to employee trust. "Living ostentatiously means just putting other people down." Current wife is Lore Harp, Vector Graphic founder. Still holds 85% IDG, worth at least $250 million.

At least 8 members of The Forbes Four Hundred did not finish high school.

At least 42 finished high school only.

At least 291 attended college, of whom 216 graduated.

Postgraduate degrees: M.B.A. 25; Law 19; Medicine 3; Other 22.

Doris Duke

Inheritance. Somerville, N.J.; Newport, R.I.; Honolulu; etc. 72. Twice divorced, no children. Only heir James Duke (Duke Univ.), self-made, founder of American Tobacco Co., Duke Power & Light (d. 1925). Left her $70 million at age 13 (inflation-adjusted, over $500 million today): "the richest girl in the world," hounded by reporters, one of whom hid under a restaurant table to sneak into her honeymoon suite. Second husband turned estate Italian garden (with statuary) into golf course while she vacationed in Europe; "She was a little upset." Long since restored to gardens. Visible in NY society, restoration historic Newport homes. Even with mediocre advice, fortune should exceed $250 million.

Howard Kaskel

Real estate. NYC. 48. Married, 6 children. Father Alfred (d. 1968) built up Doral Hotel chain: hotel, country club in Miami, 3 NYC hotels. Also large Park Ave. office building, substantial apt. properties Conn., Chicago, outer boroughs NYC (as Carol Management). Howard, with family members, has managed successfully. Reserved manner: "You can be obnoxious if you made it yourself. But I have to remember where the wealth came from." Horse-breeding farm near Pawling, NY. Minimum net worth: $250 million.

Sheldon Solow

Real estate. NYC. Near 50. Married, 1 child. Went way out on limb to build 1.5 million sq. ft. Manhattan skyscraper (9 W. 57th St.) near Plaza Hotel. Fully rented just before 1970s real estate bust; enjoys vast profits. Also a few prime residential properties; builds only in NYC. Observer: "A contentious, litigious man." Praised for design. Now selling uniform row of East Side town houses, throwback to 19th-century construction style: $3 million to $5 million each. Big collector modern art. Avoids press. Minimum net worth $250 million.

Stanley Stahl

Real estate. NYC. 61. Divorced, remarried; 1 son, 2 stepchildren. Began as broker 1947, bought first Manhattan apartment building within 1 year with saved-up commissions; added more. Staked almost everything 1962 to build 1.5 million sq. ft. at 277 Park Ave.; now Chemical Bank building. Owns some 2,800 Manhattan apartments, generally not interested in co-oping: "I just think it's too much of a hassle." Won 1977 court ruling denying apartment lease to "intelligent persons" who know law and might cause trouble. Half-interest in Broadway theater (Lunt-Fontanne). Net worth at least $250 million.

James R. Cargill

Margaret Cargill

Brother and sister. Cargill, Inc. Great-grandchildren of William W. Cargill (d. 1909), founder of food processing giant *(see Cargill/MacMillan family; also individual MacMil-*

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lans, Keinath, Pictet). James: Minneapolis. 62. Married, 3 children. Joined company 1947, rose to vp 1963. Now senior vp, director; has office in co. hq., but said to concentrate on own business affairs. Expert trout fisherman. Margaret: La Jolla, Calif. 65. Single. Little known. Together, believed to own their family branch's 25% Cargill stock, worth at least $500 million.

Thomas S. Monaghan

Pizza. Ann Arbor, Mich. 48. Married, 4 daughters. Fatherless at age 4; raised in foster homes, orphanages. Thrown out of seminary school, nearly flunked high school, read self-help books in Marines. With brother, $900 got small pizzeria 1960. Swapped VW for brother's share, got full control 1961; became delivery-only Domino's Pizza. Near bankruptcy 1970; now second-largest chain (after Pizza Hut): over 2,400 outlets (mostly franchised) in 50 states, elsewhere; over 88 million pizzas delivered 1984. Bought Detroit (baseball) Tigers 1983 ("The biggest worldly goal I ever had"); World Series winner 1984. Jogger, vast self-help library. His 95% Domino's worth at least $250 million. "I'm a pizza man. I'm proud of that."

Miller Nichols

Real estate. Prairie Village, Kans. 74. Widowed, remarried; 6 children. Father Jesse Clyde Nichols premier Kansas City developer; starting 1905, created stylish suburbs: winding roads, parks, fountains, sculpture, even birdfeeders. Crown jewel: "Country Club Plaza," first suburban shopping center (1922)—55 acres exclusive stores, Spanish architecture. Also major local homebuilder. Miller started on father's road crews. Chairman since his death 1950: Added 2,000 apartments, 4 hotels; has 6,000 undeveloped acres, 4 million square feet commercial space; dominates Kansas City development. "Miller has made his own shadow." With 57% of company, other assets, net worth believed to exceed $250 million.

Paul Kalmanovitz

Beer, real estate. Tiburon, Calif. 79. Married, childless. Uneducated Polish immigrant, arrived U.S. age 20 as merchant seaman. Washed cars; later managed, then bought into nightclubs, apt. houses. Acquired Los Angeles' 102 Brewery in 1950 real estate swap; Falstaff 1975 for $10 million. Today controls General Brewing (generic beer), Pearl, Falstaff. Third bid for Pabst successful 1985 for $63 million. "Mr. Paul" publicity-shy; reputation of liquidating old breweries, esp. on valuable downtown real estate. Holds 5-minute shareholder meetings. Shrewd, manipulative, litigious: "I know the law better than anyone." Beer industry flat, but with land, etc., net worth exceeds $250 million, evidently willed to charity.

Melvin Simon

Shopping centers. Indianapolis. 58. Divorced, remarried; 5 children. Brooklyn-born son of garment district tailor. Sold encyclopedias in Army; rental agent for shopping centers after Korea. Began building centers 1959; built 135 in 23 states. One of largest owner-managers: owns 90 (over 50 million sq. ft.). Futuristic "Newport City" with Sam LeFrak *(which see)*: renewal project near NYC. Shares Indiana basketball Pacers with brother Herb. Workaholic; out of limelight except on golf course: orange socks seen 3 holes away. Sold TV properties 1985 in Indianapolis, Houston, etc. His two-thirds Melvin Simon & Associates (Herb owns rest), other interests, make estimated worth at least $250 million.

The metropolitan areas with most resident members of The Forbes Four Hundred are:

New York City area	**81**
Dallas/Fort Worth	**25**
Los Angeles	**23**
Chicago	**21**
Wilmington	**21**
San Francisco	**15**
Minneapolis	**9**
Detroit	**8**
Houston	**8**
Kansas City	**7**
Palm Beach	**7**
Pittsburgh	**7**
San Diego	**7**
Washington, D.C.	**7**

Miles Collier

Inheritance, investments. Naples, Fla. 38. Single. Grandfather Barron Gift Collier pioneered streetcar advertising, used $5 million annual income to buy southwest Fla. land. Amassed 1 million acres by 1930; state renamed it Collier County. Estimated $400 million empire split with coin toss 1980. Miles controls half (7 relatives control other half): 170,000-plus acres, most being converted for agricultural purposes; oil and mineral rights to 400,000 acres, venture capital, 50% *Naples Daily News*, etc. Leases, develops. On list of "world's 10 most eligible." Weekends in Palm Beach to visit mother; collects Porsches: "I consider them more as kinetic sculptures than street cars." Net worth at least $250 million.

Ben H. Carpenter

Southland Financial Corp. Dallas. 61. Married; 1 son, 4 daughters. Father, John W., founded Southland Life Insurance 1908. Ben turned toward real estate 1950s, sold insurance subsidiary for $352 million 1984. Developing Las Colinas, 12,000-acre former family ranch between Dallas, Fort Worth. Prairie floodplain now high-rise office buildings, "Venetian" river taxis. Ben controls architecture, tenant mix, paint colors. "You've got to build it the way Ben wants it built." Also 1 million sq. ft. office downtown Dallas. Most property owned by Southland; Carpenter keeps 800 prime acres. Proposed, dropped bid to buy outstanding stock last fall. With over 30% Southland, land, worth at least $250 million.

Jack Monteith Berry Jr.

Citrus grower. Winter Haven, Fla. 68. Married; 1 son, 2 daughters. Left native Tenn. to seek fortune in NY, became successful fruit broker. By age 30 had own company, earning $75,000 a year. Supermarkets bypassed brokers 1950s; Berry moved to central Fla. to plant, then gambled on drainage-hampered land farther south. Planted 6,000 acres in 1960s, now one of largest independent growers *(see also Emmett Evans)*: over 15,500 fully productive acres, concentrate plant. Also ranch land, some recently converted into young groves. Lost 1,500 acres in 1985 freeze. Still looking for grove land deeper south: "I'm not eager to sell out." With Indiana plastics plant, agribusiness, stocks, net worth should exceed $250 million.

William Francis Farley

Leveraged buyouts. Chicago. 42. Divorced, remarried; 2 stepchildren. Postman's son; top-selling encyclopedia salesman. Law degree. Joined NL industries 1969 as takeover analyst; later investment banker at Lehman Brothers. Began own buyout career 1976 with $1.7 million purchase of citrus co. Paid $118 million—$3 million his, rest borrowed—for NL Industries' metal products div. 1982. Won Condec proxy fight 1984; paid $140 million, $11 million his. This year, with other investors, biggest coup yet: bought Northwest Industries (revs: $1.4 billion) for $1.4 billion, $70 million his. Combined 1984 revenues exceed $2 billion. With wholly owned Farley Industries, 51% Northwest, net worth estimated at $250 million. Next target? "The size of ITT."

Charles Cassius Gates

Gates Corp. Denver. 64. Married, 2 children. Father sold steel-studded leather bands for auto tires from 1911; later rubber tires, hoses. Uncle invented V-belt 1917; firm still world's leading maker belts and hoses. Charles born in back of family car en route to hospital; inherited 1961, with 4 sisters; eager to go beyond rubber products. Dumped tire business 1973. Bought two-thirds moneylosing Learjet Industries 1967; couldn't give it away 1970; later highly profitable; now suffering industrywide slump; $10 million loss 1984. Rubber industry margins declining. "I say progress is made when you get backed into a corner and you've got to battle your way out." Estimated net worth, with family, other assets: $250 million.

Daniel Crow Searle

William Louis Searle

Suzanne Searle Dixon

Brothers and sister. Inheritance. Great-grandfather Gideon Daniel Searle bought small Indiana drugstore 1868. Grew into one of first drugstore chains; began making drugs; founded G. D. Searle & Co. 1888. Extremely profitable under grandson John G., pres. 1936-1966. Introduced Dramamine; first oral contraceptive 1960; etc. Doubted sons' abilities; attempted mergers to acquire management; all failed. Daniel: Winnetka, Ill. 59. Married; 2 sons, 1 daughter. CEO 1966-1977. Disastrous buying spree: "Few matched Searle in picking losers." FDA investigation hurt image. Hired former Defense Secretary Donald Rumsfeld to clear up mess 1977 (now chairman); that and fluke discovery of aspartame as sweetener saved company; NutraSweet now nearly half $1.24 billion sales. Daniel resigned chairmanship, now director. William: Lake Forest, Ill. 57. Married, 3 children. Director. Suzanne: Lake Forest. 54. Married, 3 children. Her husband Wesley M. Dixon also director. Siblings sold 7.5 million shares to company in April; remaining 21.4% to Monsanto in Aug. takeover. Proceeds, other assets worth $730 million.

William Morse Davidson

Guardian Industries Corp. Detroit (Bloomfield Hills). 62. Divorced, remarried; 2 children, 1 stepchild. Began as attorney for bankrupt and troubled firms. When uncle died leaving troubled glass company, won family showdown, took over. Now one of largest in U.S.; also huge photofinishing division. Went private this year in leveraged deal. Sales 1984: $543 million. Also owns wholesale drug companies and recently, in partnership, bankrupt Phoenix Steel. "I don't believe you pick an area. I would feel comfortable in any business." Tough, taciturn leader. Top executives made millionaires from performance bonuses. Owns 62% Detroit (basketball) Pistons. Worth at least $240 million.

Estée Lauder

Leonard Alan Lauder

Ronald Steven Lauder

Cosmetics. NYC and the Hamptons. Estée born and raised Queens, NY; married high school classmate Joseph (d. 1983). Peddled skin creams for Viennese uncle, attached her name to several brands. Launched own company with 4 products 1946. By 1960 sales over $1 million (mostly from Youth Dew fragrance). Today Estée Lauder, Inc. is 3rd-largest cosmetics and perfume firm: estimated over $1 billion sales (Clinique, Aramis, etc.). Sold through upscale department stores and boutiques. Expanding overseas. Estée: late 70s. Widowed, 2 sons. No longer running daily operations, but "Blue Lady" (her color) still reigning queen of industry. Claims to "see" fragrance; noted for uncanny "sixth sense" for consumer trends. Won French Legion of Honor 1978 for help in Versailles restoration. Gave $10 million to U. of Pa. for international business school 1983 (both sons Wharton grads). Leonard: 51. Married, 2 sons. Current CEO; long instrumental in firm's growth, outspending rivals on R&D. Ronald: 41. Married, 2 daughters. Ran foreign operations; political aspirations: Left 1983 to become deputy asst. defense sec'y (NATO); still co. director. Share fortune over $700 million.

The states with the largest concentrations of members of The Forbes Four Hundred are:

New York 80
California 49
Texas 44
Florida 23
Delaware 21
Illinois 21

Dorothy Green

Liliore Green Rains

Burton Green Bettingen

Sisters. Inheritance. Daughters of Burton E. Green (d. 1965), promoter, Beverly Hills founder and real estate developer. His Rodeo Land and Water Co. bought oil-bearing land when nobody wanted it. Cofounded Belridge Oil 1911, president 1925-65. Bought by Shell Oil 1979 for $3.65 billion (then history's biggest takeover). Sisters' stake nearly $700 million *(see also Buck, Whittier)*. Also own Beverly Hills real estate. All over 70; live in Beverly Hills (Burton also Newport Beach). Avoid publicity. Dorothy (Dolly): eldest. Divorced, no children. Interest in horses discouraged by father but year after Belridge sale appeared at horse auctions, paid $2.2 million for 5 yearlings, flew off in chartered jet. Invested heavily in Thoroughbreds with notable success; credits personal involvement: "I really notice a difference in some of them after I spend some time with them." Religious. Gave much for Versailles restoration. Liliore: widow. President Los Angeles Girl Scouts 1961-63; once socially prominent, lately inactive. Burton (Burtie): recently widowed from William Bettingen; 2 children. Named for father who "tired of waiting for a son." Bought John Wayne's beach house for $5 million. Once ran Beverly Hills antique shop. Estimated net worth: at least $230 million each.

Stewart Bainum Sr.

Manor Care, Inc., real estate. Silver Spring, Md. 66. Married, 3 children. College dropout freshman year. Started plumbing contracting firm 1940. Later built homes, commercial buildings, motels. Traditional builders' values: hard work, quality, leveraged capital. Opened first nursing home with brother 1960. By 1967 6 nursing homes, 6 motels. Incorporated motels as Quality Inns 1967; nursing homes as Manor Care 1968 for new federal program, Medicaid. Memo to son 1977: "Why don't we think in terms of companies?" Acquired nursing home companies; merged own companies 1980; now among largest U.S. nursing home operators. With nearly 35% Manor Care, Indianapolis real estate, worth at least $230 million.

Leonard Davis

Colonial Penn Group. Palm Beach & NYC. 61. Married, 2 sons. Was Poughkeepsie, NY insurance agent, asked mid-1950s to underwrite health insurance for new Nat'l Retired Teachers Assoc. Agreed, then helped set up Amer. Assoc. of Retired Persons (1958). Started Colonial Penn 1963 to handle both huge insurance accounts; provided groups with millions in operating subsidies. SEC probe into relationship late 1970s produced competitive bidding: CPG lost. After losses, earnings yet to return to pre-1980 level. Davis family selling remaining 20% stake for $148.5 million to Champion International. Davis retired; primary interests dance, music, theater. With prior stock sales, net worth at least $230 million.

Robert Olnick

Real estate. Palm Beach and NYC. 71. Married, 2 daughters. Father owned one of first self-service cafeterias, lost it in Depression; died 1931. Son put self through law school 1930s, bought first Manhattan building after WWII on Navy leave. Built early govt. housing 1949, gained control 1959 giant Starrett Housing, quit as CEO 1976. Co-oping almost all his properties. Recent rental: 1 bdrm $2,825/mo. Partners with Milsteins, LeFrak *(see both)*. Building luxury rental East Side with Milsteins. "Office building owners live better, but apartment owners sleep better." Also residential, commercial NJ, suburban NYC. Son-in-law Richard Lane active in business. Net worth probably exceeds $225 million.

Hugh Rodney Sharp Jr.

Bayard Sharp

Brothers. Inheritance. Sons of Isabella du Pont Sharp, sister of Pierre *(see various du Ponts, family)*. Hugh: Wilmington, Del. and Gasparilla Island, Fla. 75. Widowed, 3 children. Was active in family foundations, Du Pont company 1933-82. Son Hugh III manager in company finance dept., on board, apparent leader (with cousins Irénée du Pont Jr. and Edward Bradford du Pont, *which see*), sixth du Pont generation. Bayard: Centreville, Del. and Gasparilla Island, Fla. 72. Married, childless. Director Christiana Securities prior to its dissolution 1976. Successfully breeds, races Thoroughbreds. With brother donated $11 million parcel of beach and wilderness for Florida state park. Brothers share family fortune worth at least $450 million.

Max Martin Fisher

Oil. Detroit; NYC; Palm Beach. 77. Married, 5 children. Father fled Russian persecution, arrived penniless. Built tiny crankcase-oil refinery. Max expanded, processed crude, acquired gas stations. During 1930s oil glut, paid premium to Marathon Oil predecessor for priority in case of shortage: Deal paid off big 1940s, 1950s. Sold out to Marathon 1959 for stock; shares purchased 1982 by U.S. Steel for over $150 million. Also real estate, other stocks, small stake Sotheby's; invests with friends Al Taubman and Henry Ford *(which see)*. Donates 50% income to charity; major supporter Israel, GOP. "Presidents come and go, but Max Fisher remains a constant force." Net worth, with family, over $225 million.

Henry John Heinz II

Henry John Heinz III

Father and son. H.J. Heinz Co. Grandfather began selling horseradish at age 16 (1869), expanded into pickles, vinegar. Went bankrupt 1875. Repaid loans, restarted business 1888. "Profits flowed at a speed he never allowed his ketchup to attain." Firm pushed abroad (1898), now estimates customers include 15% world population. John II. Pittsburgh. 77. Divorced, remarried; 1 son. H.J. II ran 1941-66, opened door to nonfamily management. Still chairman but spends most of his time NYC, London. Strong benefactor (many millions) arts. Still owns or controls family shares worth over $220 million. Son H.J. III: Washington, DC. 47. Married, 3 children. Exeter, Yale, Harvard Business School. Pittsburgh congressman 1971. GOP senator from Pa. since 1976. Personal annual income exceeds $1 million. Owns or controls 4 million Heinz shares, alone worth $220 million.

James Landon Knight

Knight-Ridder Newspapers, Inc. Miami. 76. Married, 4 daughters. At 12 set type after school on father's paper. At 21, with brother John (d. 1981), inherited two dailies, numerous debts (1933). Temporarily cut wages, paid half in scrip. John ran editorial side; James business. "He came in earlier, stayed later, and kept his desk neater than anyone." Bought *Miami Herald* 1937, *Detroit Free Press* 1940, *Philadelphia Inquirer* and *Daily News* 1969. Merged with Ridder family 1974. Added broadcast. Respected, profitable ($141 million income on $1.7 billion revenues). Still a director. Including his 10% stock, worth at least $220 million.

John Cornelius Dempsey

Bulk containers. Delaware, Ohio. 71. Divorced, 6 children. Young accountant 1946; family owned minor block Grief Brothers Corp., cooperage founded 1877. Hunted down, bought out shareholders at $35 average, took over as CEO 1947. Stock since split 160-for-1; equivalent value now over $3,200 per share. Containers about 90% of $326 million sales (1984). Lives modestly on company-owned farm. Old-fashioned, conservative, devout: Christ figure on annual report covers. "The things you decide not to do are just as important as the things you do." Given firm's breakup value (incl. 317,000 acres timber) controls fortune worth at least $220 million.

Lew R. Wasserman

MCA, Inc. Beverly Hills and Palm Springs. 72. Married, 1 daughter. At 12 sold candy in Cleveland vaudeville house; later usher, then publicist elsewhere. Talents recognized by Music Corp. of America founder Jules Stein: Hired at 23, president at 33. Brought banker's mentality to Hollywood (agents had to wear dark suits, not loud plaid). Result: MCA town's hottest talent agency, Lew top power broker. First major studio in TV

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(1949); bought Universal Studios (1959). Dropped talent agency 1961 when Justice Department forced choice. Friend of Presidents: declined LBJ offer to be Commerce Sec'y. His 7.3% MCA stock worth at least $220 million. "All you can do is hope your correct judgments outnumber your mistakes."

Gordon Earle Moore

Intel Corp. Santa Clara, Calif. 56. Married, 2 children. At birth of high tech hired 1956 by William Shockley, coinventor of transistor. Left 1957 to cofound Fairchild Semiconductor with Robert Noyce, coinventor of the integrated circuit. With Noyce, venture capital, started Intel 1968. Company routinely produced watershed innovations: first computer memory chip, microprocessor. Sales $1.6 billion. Moore remains central engineering and managerial force, "hides his brilliance behind a deceptively mild facade." Moore: "I didn't have an entrepreneurial urge, and I still don't." Enjoys fishing. "At this point, I have more money than time." His Intel stock, other holdings, worth some $220 million.

Robert Charles Joseph Edward Sabatini Guccione

Publishing. NYC. 54. Twice divorced, 5 children. Accountant's son, moved to Rome to paint at 18. Freelance cartooning, writing, acting didn't pay, became dry-cleaning shop manager; fired. *Penthouse* launched 1965. More nudity than *Playboy* meant more profit. Penthouse International now 7 monthly magazines, film and video arm, software, book publishing. Son Bob Jr. runs recently launched *Spin*. Revenues now near $200 million (bestseller: '84 Miss America pictorial). "I'm not looking for acceptance, and I'm not looking to apologize." Extensive Impressionistic, Classical art collection housed in $20 million (cost) Manhattan mansion, which is shared with vice chairman Kathy Keeton. Net worth estimated to be at least $220 million.

Marian Uldine Day Smith

Inheritance, real estate. Atlanta, Ga. 51. Widowed, remarried; 5 children. First husband Cecil B. Day successful developer; traveling with 5 children, saw need for budget-luxury motels, built first Days Inns motel 1970. By Cecil's death 1978 over 40,000 rooms. "Deen" knew business: "He always had an office at home, and I was the person he took everything to." As chairwoman pruned older rooms, built newer ones. Now sixth-largest full-service U.S. chain: 300 locations, 45,000 rooms. On board of Atlanta Ballet, received 1985 Governor's Award in the Arts. Sold Days Inns to Saul Steinberg *(which see)* 1984 for $615 million; her 72% (after debt) and real estate in Fla. and Tex. worth at least $220 million.

William Gordon Bennett

William Norman Pennington

Circus Circus Enterprises. Partners. Bennett: 60, Las Vegas. Pennington: 62, Reno. Both married with 2 children. Bennett turned around losing properties for Del Webb; Pennington ran electronic gaming business. Teamed up 1971 in Western Equities Co., distributed slot machines. Wanted to revamp ailing casino; found Circus Circus: nearly bankrupt casino/hotel with kiddie attractions (bumper cars, shooting gallery, etc.). Succeeded by targeting middle class: $28 rooms, $3 buffet meals, free live circus acts. Now, industry leader: 5 Nevada casinos, whopping 12% net profit margins on $274 million revenues 1984; unmatched 100% occupancy. Bennett: "Personally, I didn't think it would work." Took public 1983. With recent stock sales, equally shared 65% of stock, worth over $430 million.

Albert Lee Ueltschi

FlightSafety International. Greenwich, Conn. 68. Widowed, 4 children. Young Lindbergh fan from Kentucky who saved money to fly: soloed open cockpit biplane at 16; taught at 21. Barnstormer; fell from plane teaching snap rolls at 4,000 ft., parachute opened at 150 ft. Pan Am pilot WWII; started firm in off-hours 1951; mortgaged home to buy first simulator 1954. Made money training pilots inexpensively on simulators; grads' safety records above average. Left Pan Am, took firm public 1968; now sales $99 million. "I built this damn thing from nothing, and I did it clean." Airlines, other companies, military clients. Controls 36%, other assets, worth $215 million.

The 10 richest Britons, according to the London Times:
Queen Elizabeth II, $3.3 billion.
Duke of Westminster, land, $2.6 billion.
Vestey family, meat, $2.0 billion.
Sainsbury family, food, $1.2 billion.
Cayzer family, ships, $666 million.
Sir James Goldsmith, food, $666 million.
Gerald Ronson, property, $400 million.
Garfield Weston, food, $400 million.
Paul McCartney, music, $333 million.
Duke of Buccleuch, land, $333 million.

Frederick Wallace Smith

Federal Express Corp. Memphis. 41. Divorced, remarried; 8 children. Vietnam Marine, 5 medals. Father, called "Bus King of South," left Smith $3.2 million, family $8 million. Idea developed for Yale economics course: all-freight, overnight-delivery airline. Started Federal Express 1973. Created entire network before shipping single package: heavy debts, desperate search for venture capital (total: reported $70 million), met payroll in part with $27,000 blackjack winnings; sisters sued for misinvesting family funds. Now over $2 billion revenues, reaches 96% of U.S. population. Introduced ZapMail 1984 (sales sluggish). Aim: "Make money, a lot of it, and be most injurious to the competition." His 9.4% worth $210 million.

William Alvin Moncrief Jr.

W. A. Moncrief Jr.

Oil. Fort Worth. Sr.: 90. Married, 1 son. Jr.: 65. Married, 4 sons. Sr. raised in east Texas, WWI fighter, quit 1927 as vp Marlin Oil (later became Conoco) to go out on own. Four years of mostly dry holes, then first find: northernmost extension of vast east Texas field, 1931. Investor-partners 1940s, 1950s included golf buddies Bing Crosby, Bob Hope, Randolph Scott. Still very active, in office every day. W.A. Jr. ("Tex") in business since 1945; director InterFirst bank. Together control or have interest in oil and gas reserves Tex., La., Wyo.; also Fla., N.M., Okla., Canada; worth over $400 million.

Laura Simpson Thorn

Abby Rockefeller Simpson

Sisters. Inheritance. Daughters of Marilyn Milton Simpson, one of two daughters Abby Rockefeller Mauze *(see Abby Milton O'Neill)* and great-granddaughters of John Davison Rockefeller. Laura (Mrs. Berrien Thorn): Bedford Hills, NY. 31. Divorced, remarried; 2 children by first husband. Studied at Boston's Wheelock College. Abby: NYC. 28. Single. Father (not a Rockefeller) works as Egyptologist in Boston. The two sisters share in trusts worth over $400 million. *(See also other Rockefellers.)*

John Davison Rockefeller IV

Sandra Ferry (Rockefeller)

Hope Aldrich Rockefeller

Alida Rockefeller Dayton

Siblings. Inheritance. Great-grandchildren of John Davison Rockefeller, children of philanthropist John III (d. 1978). John IV (Jay): Washington, D.C. 48. Married, 4 children. Inherited father's fondness for Asian culture; studied Oriental languages Harvard, Yale. Peace Corps adviser, Appalachian social worker. Governor W.Va. 1977-84; spent own $12 million (outspending opponent 10-to-1) to win U.S. Senate race by 31,000 votes; first Rockefeller Democrat. "Being a Rockefeller is important to me. I have never had to fight it inside myself, so I have never felt uncomfortable with it." Wife is daughter former U.S. Senator Charles Percy (R–Ill.) and board member, former chairwoman, Corp. for Public Broadcasting. Sandra: Cambridge, Mass. 50. Single. Studied art, music at Vassar. Toured Europe 1950s as "impoverished" student. Dropped Rockefeller name 1959, crushed to learn inheritance was not hers to donate entirely to charity. Now a recluse. Hope: Woodstock, Vt. 46. Divorced, 3 children. Lives quietly near one of uncle Laurance's Rockresorts. Alida (Mrs. Mark Brandt Dayton): Minneapolis. 36. Married, 1 child. Married heir to Dayton department store fortune *(see Dayton family)* 1978. All 4 siblings share in fortune worth some $800 million. *(See also other Rockefellers.)*

August Christopher Meyer

Broadcasting. Champaign, Ill. 84. Married, 1 son. Prominent town lawyer, helped launch Champaign TV station 1953; got control in order to rescue investment, eventually acquired 100%. "I never intended it to be my full-time job." Bought San Diego TV in 1964 for some $11 million; now worth over $130 million. Today Midwest Television Inc. owns 3 TV stations, 4 radio; all acquired by early 1960s. Local legend; chairman family-controlled Bank of Illinois since 1962; now investing in cellular radio: "Anything that we've bought has proven to be a good investment." August Jr. (Chris) running stations since 1976. With bonds, San Diego real estate, net worth over $200 million.

The average number of children among members of The Forbes Four Hundred is 3.08.

Alfred Dreyfus Goldman

Monte Henry Goldman

Inheritance, real estate. Father Sylvan (d. 1984) built Humpty Dumpty grocery chain 1930s; invented shopping cart to boost volume. Merged 33 stores into ACF-Wrigley 1955 (now Allied Supermarkets). Left 1959 to build real estate empire. Developed shopping centers, planned communities in Southwest and Puerto Rico; land Houston, Oklahoma City. Also former Kaiser estate Hawaii, stocks, oil and gas, banking. Sons now control Goldman Cos.; both live in Oklahoma City and Honolulu. Alfred: 47. Single. Wharton business grad; CEO, reputed brain of operation: "We're too big to quit and too rich to fail." Monte: 50. Divorced, 2 daughters. Cochairman. Equal partners, secretive, keep Goldman name off most deals. Joint worth easily exceeds $400 million.

Ray Lee Hunt

Ruth Ray Hunt

Ruth June Hunt

Helen Hunt Hendrix

Swanee Hunt

Mother, children. Inheritance, oil, real estate. Ray Lee: Dallas. 42. Married, 5 children. His mother, Ruth Ray: Dallas. 68. Widowed, 4 children. His sister, Ruth June: Dallas. 41. Single. Sister Helen: NYC. 36. Divorced, remarried, 6 children. Sister Swanee: Denver. 35. Divorced. The 2nd family of legendary oilman H.L. Hunt, who legitimized family by marrying Ruth Ray 1957, after death of first wife 1955 (long kept families secret from each other; *see other Hunts, Schoellkopf, Hill*). Inherited then-ailing Hunt Oil Co., other properties 1974. Ray turned around business, expanded exploration; last year made first-time, huge oil discovery in desolate North Yemen. "We'll never go back to the good old days of the oil industry." Also Woodbine Development, vast real estate in and around Fort Worth, Dallas, incl. skyline-dominating Reunion Center. Also over 2,000 acres industrial, mixed-use parks, mostly old family land. Started *D* magazine, owns other publications. Ruth June professional Christian speaker-singer; Swanee and Helen aid social causes for mentally ill, poor. Swanee: "Instead of trying to change what I was born—a Hunt—I'm trying to change what the name 'Hunt' stands for." Mother's $250 million inheritance now a shared fortune exceeding $1 billion, run by Ray.

Edmund Newton Ansin

Broadcasting. North Miami. 49. Divorced; 2 sons, 1 daughter. Grandson of Massachusetts shoe manufacturer; father Sydney (d. 1971) joined business, started buying Florida property 1940s. With Edmund (brother Ronald has no interest) bought control Miami TV (NBC) 1962 for $3.4 million; now worth nearly $200 million. Minor radio interests in California; also well-hidden Florida real estate. Civic-minded, publicity-shy, very low key: "I'm probably the most boring person you ever talked to." His 100% of Sunbeam TV Corp. believed worth at least $200 million; one-third in trust.

Elbridge Hadley Stuart Jr.

Dwight Lyman Stuart

Brothers. Inheritance. Grandfather Elbridge Amos Stuart founded Carnation Co. 1899 in Kent, Wash. Paid $25,000 for method of making good evaporated milk. First customers were prospectors on way to Yukon gold rush. Sales reached $3.4 billion incl. Coffee-mate, Instant Breakfast, Friskies, before sold to Nestlé 1984 for $3 billion. Elbridge: Bellevue, Idaho. 68. Married, 1 son. Rose to vp Carnation, quit 1961 over autocratic practices of CEO father, Elbridge Sr. (d. 1972). Ranch recluse; raises cattle, alfalfa. Wife (Marion Butler Stuart) noted paleontologist. Dwight: Beverly Hills. 61. Divorced, remarried; 3 sons by first marriage, 2 by second. Eleven-year president, resigned 1983. Grows cotton, alfalfa, et al. on his 2,500-acre California ranch. Family owned 27% of stock when sold; Elbridge and Dwight control fortunes each worth at least $200 million.

Sy Syms

Syms Corp. Lyndhurst, N.J. 59. Married; 3 sons, 3 daughters. Radio announcer after college, joined family discount clothing business 1952. Opened own 1959: "off-price" designer clothing (e.g., manufacturers' overruns bought cheap). Supplier: "A soft touch he's not, but he doesn't gouge." Legally changed name to Syms (derived from former name Sy Merns). Daughter Marcy, president, named after Arrow shirt collar style worn by Herbert Hoover. Now 14 stores; has manufacturers produce cheapened "overruns" to stock them. Also ritzy A. Sulka & Co. clothier bought 1980. Total sales: $204 million. Went public 1983. With cash from offering, 80.2% of company, net worth at least $200 million.

Alpheus Lee Ellis

Banking, real estate. Tarpon Springs, Fla. 79. Married, 1 daughter. Started New Year's Day 1920 cleaning spittoons in father's bank; in banking ever since, 60 years in Florida. Bought first bank 1943. Built Ellis Banking Corp., state's 8th-largest bank holding co., $1.6 billion assets. Conservative retail bank, stayed away from condominiums and commercial loans. Worked every holiday since 1920. "My wife's used to it." Sold his 56% EBC 1984 to NCNB Corp. for 4 million shares, lifetime office, limo, chauffeur. With extensive real estate western Florida, etc., worth at least $200 million. "I can pick up the paper any morning and see I've made $2 or $3 million."

Harold C. Simmons

Investments. Dallas. 54. Divorced twice, remarried; 4 daughters by first 2 wives. Quit as bank examiner 1960 to buy neighborhood drugstore. Built to 100-plus Texas chain; sold to Jack Eckerd Corp. 1973, began investing proceeds. Now, holding company Contran Corp. major corporate raider: National City Lines, Amalgamated Sugar Co., 18% GAF. Took over Medford Corp. (timber) 1984 after threatening to acquire competing bidder. Resists image: "the Texas gunslinger." "We don't really try to be cute about what we're doing. All I want to do is become a significant stockholder and make some profit on my stock." Web-like Contran and subsidiaries, plus real estate and minor oil and gas, believed worth at least $200 million.

Charles B. Benenson

Real estate. NYC. 72. Divorced, 3 children. Father built Bronx apartments from 1900, switched to investing 1920s. Charles, Yale grad, joined Benenson Realty 1933. Owns scattered Manhattan parcels, several valuable land leases; also Washington, D.C. properties, other. Shrewd private investor with several NYC builders, including Larry Tisch, Harry Helmsley (*which see*). Substantial waterfront acreage Amagansett, NY (old Bell estate); large stock portfolio. Asks repeatedly: "How much would it cost to get me off your list?" Active NYC philanthropy; respected collection African art. Net worth believed to exceed $200 million. Denied by him.

Alex Gus Spanos

Real estate. Stockton, Calif. 62. Married, 4 children. Slaved in father's bakery as youth; frequently beaten, forbidden to play high school sports. Left to start catering company with $800 bank loan; sold sandwiches to migrant farm workers. As tax shelter, built first apartment building late 1950s. Launched A.G. Spanos Construction, Inc. 1960; builder of over 47,000 apartments, developer 2.6 million square feet office space; $720 million 1984 revenues. Travels 6,000 miles weekly using 4 personal jets; 2 sons, 2 sons-in-law help run firm. Golfs with Bob Hope. Owns 52% San Diego (football) Chargers. "I like to think I am the best there is at what I do, and so I have conquered the world like Alexander the Great." Net worth at least $200 million.

Ernest Walter Hahn

Shopping centers. Rancho Santa Fe, Calif. 66. Married (childhood sweetheart); 2 daughters, 1 son. Son of German immigrants moved West 1920s from NYC in search of the good life. First day, then night school, brief messenger job, started small contracting firm 1946. Bought out partner 1956: switched from public buildings to shopping centers as suburbia bloomed. Built over 50 centers (34 million sq. ft.). Went public 1972; sold to Canada's Trizec Corp. 1980; his share $90 million. "You never really retire": building 900,000 sq. ft. Horton Plaza, San Diego, others. Much liquidity, little debt. Charitable. Net worth at least $200 million.

Norton Winfred Simon

Industrialist, art collector. Los Angeles area. 78. Divorced, remarried (to actress Jennifer Jones); 2 sons by first wife (1 deceased). Born Ore.; father, middle-class dept. store owner, wiped out in 1921 panic. Son college dropout, played stock market, got out with $35,000 before Crash. Bought defunct orange juice plant for $7,000 in 1931, Hunt Bros. 1943; parlayed into Hunt Foods, that into $1 billion-plus Norton Simon, Inc. Left 1969 with over $100 million to pursue art, idealism. "I felt possessed, rather than possessing." Supported student dissidents 1960s, lost GOP primary (Senate) 1970. Lately ill, still amassing vast art collection. Net worth, much from art, estimated at least $200 million. "I play to win—not to lose."

Thomas Mellon Evans

Investments. NYC. 75. Divorced, widowed, remarried; 3 children by first marriage. Lessons learned at knee of Gulf Oil founder W.L. Mellon enabled him to gain control bankrupt H.K. Porter 1938, turn it around and diversify. Repeated with Crane Co. from 1959. Took over more than 80 firms at below book. Favorite target: "family company run by a third-generation Yale man who spends his afternoons drinking martinis at the club." Stepped down as chairman of Crane and sold stock after son Shel led board in turning down a leveraged buyout proposal T.M. favored. Still has major holdings Porter, Fansteel, brokerage co., other stock, horses, farms, art. Net worth at least $200 million.

Mary Jane du Pont Lunger

Inheritance. Wilmington, Del. and NYC. 71. Widowed, 5 children. Daughter of Phillip du Pont *(see various du Ponts and family)*, who ran a $10 million inheritance up to $58 million playing stock market before he died in 1928. Mary Jane got $50 million, only sister got $2 million. Locally regarded astute businesswoman, owner profitable Christiana Stables. Inheritance worth at least $200 million by now.

Henry Eleuthère Irénée du Pont

Jean Ellen du Pont Sheehan

Evelyn du Pont Donaldson

John Eleuthère du Pont

Brothers and sisters. Inheritance. Children William Jr. (d. 1965), son William Sr. (d. 1928), split from family in 1916 feud and founded Delaware Trust to escape family's Wilmington Trust *(see various du Ponts, family)*. Henry Eleuthère Irénée (née William Henry, changed name 1973): Wilmington, Del. 57. Twice divorced, remarried; 7 children, also 3 adopted stepchildren. With brother sued estate of aunt Marion du Pont Scott (d. 1983) to block bequest of her estate, James Madison's Montpelier, to national historic trust: Henry wanted it for private residence. Lost after running up legal fees over $1 million. Despite losses in business ventures, his share of family fortune intact thanks to impenetrable trusts. Now suing for adopted children to get inheritances directed by will to lineal descendants of grandfather. Jean Ellen (Mrs. William Mason Sheehan): Coral Gables, Fla. 62. Horsewoman. Divorced, remarried; 3 children. Evelyn: Clark Wyo. 59. Divorced, childless. Exhusband Bruce Donaldson retired director Delaware Trust. John: Newtown Square, Pa. 46. Unmarried, lives with mother on estate, Foxcatcher. Trains for, sponsors triathlon meets. Ph.D. biology, founder Del. Museum Natural History, donating private collection 250,000 seashells. Siblings share in grandfather's fortune worth at least $800 million.

Robert Ruliph Carpenter Jr.

William Kemble Carpenter

Irene Carpenter Draper

Brothers and sister. Inheritance. Children of Margaretta L. du Pont, sister of Pierre S. *(see various du Ponts, family)*. Robert (Bobby): Montchanin, Del. 70. Married, 3 children. Director Christiana Securities until sale to Du Pont Co. 1977; owned (baseball) Phillies, sold 1981 by son Robert Ruliph III for $30 million. William: Boca Raton, Fla. 66. Twice divorced; 1 daughter, 1 adopted stepson. Noted deep-sea fisherman in his day. Irene (Mrs. James A. Draper III): Montchanin, Del. 74. Twice divorced, remarried; 5 daughters by first marriage. Former hobby: cutting friends', relatives' hair in barber chair set in bay window of game room. Total fortune of three about $600 million.

Mortimer Benjamin Zuckerman

Real estate, publishing. NYC, Boston, Washington, D.C. 48. Single. Raised Montreal, son of tobacco and candy merchant. Made first $5 million at Cabot, Cabot & Forbes by age 29. Naturalized 1977. Now Boston Properties: built/manages 10 million sq. ft. office space (adding 3 million) Calif., Boston, Washington, D.C., etc., lately NYC; equity on new projects split with partner. Bought ailing *Atlantic Monthly* 1980; *U.S. News & World Report* (plus property) 1984. Paid $455 million for NYC Coliseum site 1985. "You never buy great real estate cheaply." With debt, partner's interest, may be worth $200 million.

Sol Price

Price Co. La Jolla, Calif. 69. Married, 2 sons. Practiced law 17 years; quit 1955 to launch Fed-Mart Corp., mass merchandiser/supermarket; pioneered house brands, "one-stop shopping." Sold out 1975; fired by new W. German management. Started Price Co. with son Robert, now CEO. Last laugh: Price Co. prospered, Fed-Mart fizzled. Went public 1980; now 21 "clubs": plain cash-and-carry, members-only wholesale Calif., N.M., Ariz., Va. Sales up 80% 1984, to $1.1 billion; mostly word-of-mouth. "Would you believe Price Club is the third most talked about attraction in San Diego next to the zoo and Sea World?" Private; low-key Dem. power. His 14%, other assets, believed worth at least $200 million.

Robert H. Dedman

Country clubs. 59. Dallas. Married; 1 son, 1 daughter. Born poor in Rison, Ark. Earned business, engineering, 2 law degrees after Navy. Oil and gas attorney for H.L. Hunt *(see Hunts)*. Opened Brookhaven Country Club in Dallas 1957 as sideline; built homes around golf fairways "so people could feel like the Rockefellers, living on a 350-acre estate." Added city clubs from 1965. Now Club Corp. of America has 10 clubs in Dallas, 18 Houston, 170 nationwide, some very exclusive; about 250,000 members. Keeps low company profile: "Part of taste is not waving your arms." Gave $25 million to SMU 1981. His 90% Club Corp., other assets, believed worth at least $200 million.

Stephen Muss

Real estate. Miami Beach. 57. Married, 5 children. Inherited (with mother, 2 sisters) father's real estate empire in northern N.J., southern Fla. 1974. Seeking to put glamour back into Miami Beach: $40 million-plus renovation Fontainebleau Hilton (owns 75%); 100% Seacoast Towers, 3 high-rise beachfront rentals; opened The Alexander Hotel 1983, first new Miami Beach hotel in 15 years, headquarters for TV's *Miami Vice*. This year bought partial interest in Carefree David package travel tour firm to help fill his hotels. "When we're through, this area is going to be promoted like it hasn't been for 10 to 15 years." Also other Miami projects, Brooklyn apts. His interest in numerous holdings worth about $200 million.

Leonard Litwin

Real estate. NYC. Near 70. Married, 1 daughter. Started in landscaping business with father on Long Island (nurseries now valuable real estate). Pioneered highrise apts. on Manhattan's York Ave. Now owns some 3,800 prime Manhattan apts., more in Queens. Wants to build new rentals; blames condo, co-op developers for pushing up land prices. Colleague: "He operates like an old-fashioned real estate man." Refuses to co-op. "Everybody who has a job in New York can't spend $500,000 on a co-op. It's almost like there's a whole new breed of builder here." Minimum net worth: $200 million.

Dominique de Menil

Art. Houston. 77. Widowed, 5 children. Daughter of Conrad Schlumberger, cofounder Schlumberger, Ltd., oilfield services (d. 1936). With husband John (son of French baron), fled Nazi-occupied Paris 1941 to firm's Houston headquarters. Since 1960 family has sold much stock. John ran Schlumberger 1967-70 (d. 1973). Art lover: started with postwar "bargain" paintings, now "one of last great American collections." Upwards of 10,000 works, idiosyncratic mix: "What I admire, I must possess." Credited with bringing modern art to Houston 1950s. Building Houston museum for permanent collection. All five children art collectors. Schlumberger stock and art alone worth at least $200 million.

The only member of The Forbes Four Hunderd known to compete seriously in the triathlon is John Eleuthère du Pont.

Clarence Scharbauer Jr.

Inheritance. Midland, Tex. 60. Married, 4 children. Father settled in Midland 1889, became leading citizen: built the hotel, ran the bank, etc. As rancher, needed many acres to feed one cow in dry west Texas. Some of his thousands of acres on Permian Basin, richest oil province in U.S. Clarence Jr. probably most powerful man in Midland. Doesn't drill; collects millions in royalties from those who do on his land. Enjoys horse racing. Was largest shareholder, director of First National Bank of Midland, failed 1983 because of bad energy loans. Starting to develop huge ranch on Midland's western edge (separates city from airport). Net worth believed at least $200 million.

Anne Windfohr Sowell

Inheritance. Fort Worth, Tex. 46. Twice divorced, remarried; has 1 daughter by first marriage, 1 stepdaughter. Great-grandfather Burk Burnett, legendary Texas pioneer, left vast ranching empire to granddaughter, Anne Burnett Tandy. She expanded mostly through marriage in ranching, oil, banking; 4th husband Charles Tandy of Tandy Corp. 1969 ("They should have gotten Justice Department approval for that wedding"). Tandy died 1978, left fortune to her; on her death 1980, she bequeathed that fortune to charity, rest to daughter Anne. Now over 400,000 acres on 4 ranches; oil under much. "She's been underestimated as a businesswoman." Director, stockholder Interfirst Corp. Her net worth at least $200 million.

Gordon Barton McLendon

Entrepreneur. Lake Dallas, Tex. 64. Twice divorced, 4 children. Lawyer father got Oklahoma theater in lieu of Depression legal fee; saved by *King Kong;* built small chain. Son Gordon (partner): "The Old Scotchman," radio persona 1940s, 1950s. Built 458-station sports network; pioneered Top 40, all-news formats. Sold his 14 stations 1970s for $100 million-plus. With father (d. 1982) began buying Texas land 1960s for drive-ins. Now 70 screens; real value is land: sold one Dallas site for $73 million this year. Made films (*The Killer Shrews, The Giant Gila Monster*) 1950s, still invests in Hollywood. Also precious, strategic metals. "Never invest in anything that eats or needs painting." Recently ill. Net worth at least $200 million.

41 men and 38 women among The Forbes Four Hundred are unmarried.

James Emmett Evans

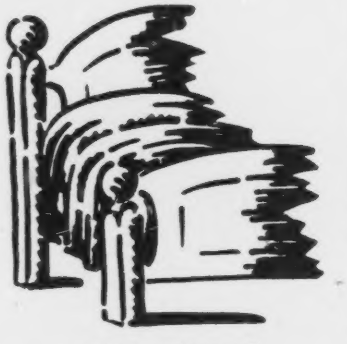
Citrus grower. Dade City, Fla. and Highlands, N.C. 85. Married; 1 son, 1 daughter. Georgia Ford dealer packed suitcase into Model T, headed to Fla. with $500. Bought first orange grove 1920. Now one of largest independent growers (*see also Jack Berry, Griffin*) with over 17,000 productive citrus acres in 7 counties, despite 2,000-acre loss to 1985 freeze. Still expanding south: 8,000 acres young groves. "The Wheel" loves to make deals, tracks commodities market: will unload 10 million gallons of orange juice in a day if time is right. Drinks little orange juice: "I'd rather sell it." With a minimum net worth of $200 million, still plays gin rummy in garage with old buddies.

Ben Hill Griffin Jr.

Citrus grower. Avon Park, Fla. 74. Divorced, remarried; 5 children, 1 stepchild. Born during hurricane of 1910; drove mule team through father's small orange groves at age 8. Started with 10-acre grove wedding present; also sold fertilizer; slowly added land. Now over 10,000 acres citrus, fertilizer company, car dealership. Also, over 70,000 acres ranchland, cattle, timber. Chairman, 52%-owner Alico Inc. In state legislature 5 terms, lost 1974 bid for governor; wife was running mate. Son, Ben Hill III, now vice president Florida Citrus Commission, president Ben Hill Griffin Inc. Father: "I'm not chopping wood anymore, but I work 84 hours a week." Net worth believed to exceed $200 million.

Dolph Briscoe Jr.

Rancher. Uvalde, Tex. 62. Married, 3 children. Governor Texas 1973-79, not renominated; state legislator 1949-57. Inherited father's 180,000-acre Catarina Ranch in southwest Texas; in last 30 years expanded holdings to over 450,000 acres in 9 counties; one of biggest landholders in state. Catarina considered showcase for soil and water conservation. Credited with helping eradicate screw worm scourge 1960s. "Ranching is not the serene life it used to be. It's a highly cyclical, speculative type of business." Owns local bank in Uvalde. Daughter married to son of Ben Carpenter *(which see)*. Net worth believed over $200 million.



113 members of The Forbes Four Hundred have been divorced.

Max Palevsky

Computers. Beverly Hills. 61. Thrice divorced, 4 children. Son of Polish immigrant house painter; gained graduate degrees in math and philosophy, briefly taught before working at Bendix Corp. as $100/week computer designer. Started Scientific Data Systems 1961 with borrowed money. Sold to Xerox 1969; pocketed $100 million, SDS closed 1976 in huge writeoff. "Management didn't know how to run lean and cut costs." Palevsky turned to backing liberal candidates, films. Recently involved in high-tech management and venture capital. "In my dreams I see a $100 million company that we will sell to Xerox again." If held even with inflation, worth over $200 million.

Robert Orville Anderson

Oil, land. Roswell, N.M. 68. Married, 7 children. Father first banker to lend on oil in ground; Robert borrowed $50,000 in 1941, invested in "teapot" refinery. Drilled 200 dry holes until big strike 1957. Bought over 1 million acres, mostly ranches, in N.M., Tex., Colo. Sold refinery to Arco predecessor 1962; went on board; CEO since 1965. Preventing hostile takeover of Arco: $4 billion stock buyback, corporate realignment. Selling personal properties: recently sold 450-sq.-mi. ranch, other land. Wrote book 1985 on petroleum industry. Persuasive: "I'm infinitely more inclined to lead than push: pushing gets tiresome." Based on recent land sales (plus Denver real estate, banks, stocks), worth only $200 million or so.

Robert Einar Petersen

Publishing. Beverly Hills. 59. Married. California auto mechanic's son, short-order cook, gas pump attendant, movie studio publicist. Drawn to Calif. car-racing craze, started *Hot Rod* magazine 1947 in garage with partner, $400; hawked in stands at 25 cents. "I didn't even know what publishing was." Bought out partner 1950. *Hot Rod* now car buff's bible. Petersen Publishing now 16 monthlies (*Teen, Motor Trend, Guns & Ammo*). Titles accused of being male chauvinist, but "they're really for anyone who's interested." Also real estate (office buildings, ranch), art gallery, restaurant. First man to bag polar bear with revolver 1965. "It took the whole cartridge." Net worth estimated about $200 million.

Chapman Shaw Root

Coca-Cola bottler, broadcasting. Ormond Beach, Fla. 60. Married, 5 children. Grandfather's Root Glass Co. in 1916 introduced "the most perfectly designed package in the entire world": the Coke bottle. Bought up bottling plants; dumped glass business (d. 1945). Chapman took over 1950 (father killed in plane crash 1932). Developed outside interests; quit auto racing after collisions killed 2 of his drivers. Coca-Cola peremptorily bought his 57.5% of Associated Coca-Cola Bottling Co. 1982 for resale. His share: $240 million. With proceeds began acquiring broadcasting properties. Root Communications now 4 radio stations, 1 TV; also Daytona Hilton. Net worth estimated at $200 million.

Francesco Galesi

Real estate. NYC. 54. Divorced, remarried; 2 daughters, 1 son. Middle of 5 sons of Italian immigrants; father a real estate broker. Early success 1960 turned Binghamton, NY city dump into shopping center, $4 million profit. Now owns 13 million sq. ft., mostly industrial parks, some retail and office, in suburban Northeast, Midwest. Also 620 acres Southampton, NY beachfront. Restoring 1700s village in Manchester, Vt. Founder United Satellite Communications (satellite broadcast directly to homes; now in Chapter 11, but most of loss to backer Prudential). Also founder struggling Argo Communications, long-distance business phone company; partners include French government. Minimum net worth: $200 million.

Robert Alfred Lurie

Real estate, inheritance. San Francisco. 56. Divorced, remarried; 4 children, 2 adopted stepchildren. Father Louis dynamic real estate and entertainment tycoon who at 6 sold newspapers to help support mother. Built 300 buildings, acquired numerous tracts. Also backed movies (Tarzan), plays (*Fiddler on the Roof, South Pacific*). Died 1972; Robert inherited real estate company: maintains properties but no new buildings for 30 years. Bought baseball Giants 1976, briefly attempted to sell franchise. "When we sell, it won't be a happy day." Including San Francisco and Chicago properties, fortune estimated to be at least $200 million. "I wish you were right."

Joseph Morton Davidowitz (a.k.a. Morton Davis)

Stock market. Lawrence, NY. 56. Married, 4 daughters. Legal name Davidowitz, uses Davis on Wall Street. Son of kosher food distributor, sold vacuum cleaners. Attended Brooklyn College night school 7 years; graduated Harvard Business School with honors. Recruited by D.H. Blair brokerage 1961, became one of a dozen partners. Gradually bought others out; sole owner 1973. Likes new, trendy public issues, especially high tech. Often buys personal stake. "If it's in vogue, we can sell it." "One of the pushiest and toughest guys I know on The Street, but one who sure knows how to make a buck." At least for himself: Blair plus personal investments believed worth about $200 million.

James LeVoy Sorenson

Medical devices. Salt Lake City. 64. Married, 8 children. Quit medical school for Mormon missionary work; later, successful Upjohn salesman. Moved by suffering hospital patients, began developing medical devices late 1950s. Hit big with disposable catheter. Started Sorenson Research 1960 (over 50 patents); sold to Abbott Labs for $100 million in stock 1980. Still has Sorenson Development: 8 companies ("My accountant said 15. It's hard to keep track of them all!"), varied interests: genetic engineering, geomagnetic devices, etc. Oldest son, Jim, heads Deseret Research. With stock, land, oil and coal deposits, estimated net worth $200 million. "Entrepreneurs are just glorified gamblers."

Marc Rich

Pincus Green

Among The Forbes Four Hundred,
10 are in their 30s
52 are in their 40s
95 are in their 50s
119 are in their 60s
90 are in their 70s
30 are in their 80s
2 are in their 90s

Trading partners. Zug, Switzerland. Both 51. Each married; Rich, 3 daughters; Green, 1 daughter. Rich, Belgian-born son of burlap sack maker, banker; family fled Nazis for U.S. WWII. Quit NYU for Philipp Brothers' (now Phibro-Salomon) mailroom where befriended "Pinky," longtime resident Flatbush (Brooklyn). Both climbed up ranks; helped build into world's largest commodities trader; quit when company reneged on million-dollar bonus 1973. Marc Rich & Co. partners mainly hired away from, competed obsessively with, Phibro; now possibly world's second biggest. Bought Iranian oil during hostage crisis, dodged $48 million tax. Fled U.S. 1983; withheld papers from government; 65-count indictment 1983; $150 million cash settlement 1984; denied tax writeoff on settlement. Wanted for racketeering, fraud, tax evasion. Meanwhile, Rich skis St. Moritz, Pinky monitors shipping rates. Each partner reportedly worth $200 million. Rich: "One day I will say everything."

Gertrude Crain

Publishing. Lake Forest, Ill. 68. Widowed, 2 sons. Mrs. G. D. Crain Jr.: Husband (d. 1973) founded Crain Communications 1916. With Gertrude built highly respected trade magazines *Advertising Age, Automotive News.* Also local business sheets Chicago and Cleveland, some 20 others. Recently launched *Crain's New York Business,* which bought out and folded competing publication. Company revenues doubled since 1978 to $120 million this year; pretax margins run over 20%. Sons Rance, Keith taking over operations, but Gertrude remains chairman. She, with sons, controls company worth $200 million.

Richard Marvin DeVos

Jay Van Andel

Partners. Amway Corp. Ada, Mich. 59, 61. Each married with 4 children. High school friends, first tried hamburger stand, flying service, then vitamin distributorship before starting Amway in basement (1959). Began with soap, added some 350 products. Theory: sales force mostly part-timers who also recruit others, receive a cut of their future retail sales. Reality: most money made not by those who sell soap but by those who sell salesmen's tapes, books, rally tickets, etc. Company claims to have 1 million distributors in 40 countries and territories. Revenues peaked at over $1 billion in 1981; may be below $800 million. Pleaded guilty to Canadian tax fraud scheme 1984. Fined $20 million, largest ever; more to come. Large executive shakeout, declining distributor enlistment led to widescale reorganization; now "downplaying evangelism and cultism and emphasizing real sales training instead." DeVos seeks to fire up workers, Van Andel operates behind scenes. With investment assets, claim combined equity over $400 million: seems doubtful.

Under $200 Million

Stanley Stub Hubbard

Broadcasting. St. Mary's Point, Minn. 52. Married, 5 children. Father Stanley Eugene, 88, started country's first commercial airline (went bankrupt); St. Paul radio 1923, one of nation's first; added TV 1948. Stanley took over 1981 after father suffered stroke. Today Hubbard Broadcasting: 5 TV stations (permits for 2 more), 5 radios, production co., hotel. Recently purchased 4 satellite transponders from RCA for $79 million. Satellite network, Conus Communications, 30-plus stations. Nonunion. Net worth exceeds $195 million. On today's inflated prices for TV stations: "The people in this industry are like lemmings following each other off the cliff."

Philip Hampson Knight

Nike, Inc. Beaverton, Ore. 47. Married, 2 sons. In college ran track, studied accounting. After business school joined with college track coach, sold Japanese sneakers from station wagon tailgate (1964). So successful, supplier took over distribution 1972; Knight developed Nike in response, promoted with big-name athletes. Went public 1980. Recently posted first quarterly loss ($2 million on $184 million sales). "Orwell was right; 1984 was a tough year." Knight back in operational control of company after 1-year hiatus. Stock price recently stabilized near original offering price after threefold rise, fall. "He's a sort of corporate pope, and he has lots of apostles and followers." Knight's 48% stake worth $195 million.

Ewing Marion Kauffman

Marion Laboratories. Kansas City, Mo. 69. Married, 3 children. Started as drug salesman 1948; commissions soon exceeded president's salary. Commissions were cut, Kauffman quit, began Marion 1950. Licensed products developed abroad late 1960s; also R&D needed for FDA approval. 1984 sales: $226 million. Over 70 employees became millionaires: "I have no employees—only associates." Purchased Kansas City Royals 1969, sold 49%, may sell rest: "There is ample proof of baseball's tendency to make slaves, or fools, of us all." Goes to work every day, ball games at night. Recently spearheaded multimillion-dollar adolescent drug-abuse program. With minor oil holdings, 25% Marion, worth over $190 million.

Arthur Charles Nielsen Jr.

A.C. Nielsen Co. Winnetka, Ill. 66. Married, 3 children. Nielsen Sr. (d. 1980) founded market survey firm 1923. Saw trends in numbers, not words. Focused on business (let Gallup track voters), paid stores to see books, introduced "market share" concept. Electronically measured radio audience size 1940s when stations were weighing mailbags. "For years my father would try and explain that his work was worth something. He couldn't get any takers." Result: dominant company measuring TV ratings, grocery sales, etc. Sold company to Dun & Bradstreet 1984; retained as consultant. Workaholic, compulsive problem solver, tennis fanatic. D&B stock held in trusts he controls worth over $190 million.

Athalie Irvine Smith

Inheritance, lawsuits. Middleburg, Va. and Emerald Bay, Calif. 52. Thrice divorced, 3 sons. "Joan" lost father age 2; raised close to grandfather James Irvine Jr., who inherited and built up Irvine Ranch: 68,000 prime acres Orange County, Calif. At 24 she inherited 22%; 54% to foundation run by his cronies. Fought cronies ever since (some 20 lawsuits). Joined Taubman-Allen *(see both)* for 1977 bidding, legal wars. Won; she got about $76 million cash. Donald Bren *(which see)* bought control 1983; offered her $110 million (for 11%); she wants more. Dislikes publicity, gets plenty. "Within a lifetime, if you can count real friends on one hand, you're lucky." Net worth over $190 million (mother has lifetime interest).

Howard Vollum

Tektronix, Inc. Portland, Ore. 72. Married, 5 children. Worked way through college fixing radios; as physics major saw demand for oscilloscopes; studied same WWII in Signal Corps. With partner M.J. Murdock (d. 1971) designed better, cheaper in back room of appliance

The total estimated net worth of The Forbes Four Hundred is $134 billion.

In comparison:

Estimated 1985 Department of Defense budget: $300 billion.

Estimated 1985 budget deficit for the federal government: $211 billion.

U.S. trade deficit: $140 billion.

U.S. gold reserves (at $317/ounce): $82.5 billion.

GNP of Switzerland: $100 billion.

GNP of Saudi Arabia: $108 billion.

GNP of India: $150 billion.

shop. "I anticipated growing into a company of 60 employees." Went public 1963. Now over 20,000 employees; 1985 sales $1.38 billion. Legend: Woman called company complaining radio Vollum repaired many years before broke again; he refixed it. "When I fix something, it stays fixed." No private office, more scientist than businessman. Stepped down as chairman 1984. Pursuing science, arts. His 16% Tektronix worth $190 million.

Howard Phipps Jr.

Anne Phipps Sidamon-Eristoff

Brother and sister. Inheritance. Grandchildren Pittsburgh steel magnate Henry Phipps *(see Phipps family)*, children Howard Phipps (d. 1982). Howard ("Howdy"): Westbury, NY. 51. Married, 3 children. Lives quietly; represents self, sister on board family-founded Bessemer Trust; active in NYC cultural circles. "A true philanthropist." Anne (Mrs. Constantine Sidamon-Eristoff): NYC. 53. Married, 3 children. On boards Am. Mus. Nat'l History, Mus. Modern Art, conservation groups. Husband prominent attorney. Howard, Ann's share of grandfather's fortune worth at least $375 million.

Seymour Milstein

Paul Milstein

Brothers. Real estate. NYC and Scarsdale, NY. Seymour: 65. Married, 2 children. Paul: 62. Married, 2 children. Paul joined father's floor contracting company after WWII; put floors in United Nations, World Trade Center, etc. Seymour ran a second floor company. Both firms acquired 1960s; both brothers resigned after losing boardroom battles. Meanwhile, built 3 massive apt. buildings near Lincoln Center 1960s, 1970s (now starting to co-op); also hotels. Now among most active in new construction NYC: 2 office buildings downtown; 4 residential projects, including entire Upper East Side block. Partners in some deals with Robert Olnick, Weilers *(see both)*. Sold almost all of 1.5 million shares United Brands for near $40 million to Carl Lindner *(which see)* 1984. Angered by small role in Times Square redevelopment plan, suing to stop project. Reputation for toughness. Paul: "My competitors, my adversaries and my friends cannot really say I'm tough. They don't understand the word tough." Share net worth of at least $375 million.

Charles Allen Jr.

Herbert Allen

Herbert Anthony Allen

Stock market, real estate. NYC. Charlie: 82. Divorced, remarried; 3 children by first marriage. Brother Herb: 77. Widowed, remarried; 1 son, 1 daughter. Herb Jr.: 45. Divorced, 4 children. Charlie one of canniest investors of all time *(but see also Warren Buffett)*. Raised in Manhattan cold-water flat; high school dropout; Wall St. runner at 15; set up as bond trader age 19 with $1,000, 2 phones. Brought in Herb 1928. Made, lost, first million by 1929. Now prefers high-tech companies. Herb (semiretired) helped save firm with shrewd Depression trading. Since 1930s, phenomenal record buying into cheap, unlikely firms. Charlie's coup: bought $1 million Syntex 1958; value up 100-fold. Herbert's coup: bought $3 million Benguet Mining, sold for over $45 million. Herb Jr. joined 1962; against father's judgment bought 6% Columbia Pictures at $4 in 1973; sold to Coca-Cola, 1982, for $72 million. Took on first clients 1983. Allen & Co. partners bill each other for time spent giving advice, buy own office furniture, must invest own money before Allens buy in. Holdings in over 200 companies, plus real estate. Share fortune estimated at least $550 million.

Seymour Durst

Roy Durst

David Durst

Brothers. Real estate. Father Joseph emigrated from Austria 1902, started Durst Organization 1915 to oversee handful of NYC buildings (d. 1974). Sons moved into midtown Manhattan commercial properties 1940s; pioneered Third Avenue development. Followed father's rule: "Never buy farther than you can walk." Own about 100 properties: 4.5 million sq. ft. office space, large assembled blocks in path of Times Square redevelopment. Believe market may be overpriced; cautiously building nothing, buying little. Seymour: NYC. 72. Widowed, 4 children. Driving force among brothers, land assembler; urban historian, outspoken critic NYC zoning, rent stabilization: "Urban planning would be great if it ever actually got invented." Roy: Scarsdale, NY. 66. Married, 3 children. Manages, oversees construction. David: Chappaqua, NY. 60. Married, 5 children. Handles building design, leasing. Brothers equal partners in at least $550 million holdings; sister Alma has passive interest.

Average net worth among The Forbes Four Hundred is at least $335 million.

Russell Berrie

Teddy bears, et al. Russ Berrie & Co. Englewood, N.J. 51. Divorced, remarried; 4 children. Hustling Bronx kid who peddled discarded scorecards at the Polo Grounds. Dropped out of college for military; later sales rep for toy manufacturer. Started Russ Berrie & Co. in rented garage 1963, sold "fuzzy wuzzies" and other plastic creatures. Disastrous attempt at manufacturing early 1970s led to buying most merchandise in Far East. Now sells stuffed animals, mugs, aprons, etc. through gift shops; most items under $10. Sales $162 million 1984. "We deal with warmth, affection, friendship and love. That's nicer than selling napalm." Went public 1984, retained 72% stock worth over $180 million.

Edward Crosby Johnson III

Investment management. Boston. 55. Married; 2 daughters, 1 son. Father Edward II acquired tiny Fidelity Management & Research 1946, built into leading fund manager. Management style: "Children know you love them and that you're always there and otherwise you leave them alone and that's it." Son "Ned" CEO from 1972, owns over 60%; oversaw vast diversification, huge growth ($4 billion under management 1972; recently over $27 billion). Net exceeds $20 million. "The imperfections, that's all I see all day, my own plus everybody else's." Imperfections and all, his interest in company worth well over $180 million.

Bernard H. Mendik

Real estate. NYC. 56. Divorced, remarried; 3 children by first wife. "Bernie" born Scotland; raised South Bronx as son of handyman. Worked way through law school, into real estate 1957 with now-ex-brother-in-law Larry Silverstein *(which see)*. Split 1977; still partners some buildings. Has over 9 million sq. ft. Rehabs in Manhattan, builds in Conn.; institutional partners. This year: $480 million for 6,200 MacArthur Foundation apts. NYC. Plan: add $250 million rehab, co-op for $1.2 billion, split with co-op converter Martin Raynes (son-in-law of Marvin Davis, *which see*). Equity: $25 million each. "It's a good time to buy. It's always a good time to buy." Avid skier, runner. Net worth exceeds $180 million.

Larry Abraham Silverstein

Real estate. NYC. 54. Married, 3 children. Began as leasing broker with father. Syndicated with now-ex-brother-in-law Bernard Mendik *(which see)* 1957-77; still partners several buildings. Controls 7 million sq. ft. office space Manhattan. Now entering real big time: building $300 million, 47-story, 1.8-million-sq.-ft. No. 7 World Trade Center; each floor football-field size: 100% financing, retains full ownership. Negotiating reportedly tricky: "This has taken a bloody ton of staying power." More planned: huge project west of Times Square redevelopment, etc. Also office buildings Staten Island, N.J., Miami; shopping centers Kentucky, Delaware. Chairman NY Real Estate Board. Net worth exceeds $180 million.

The largest tax obligation incurred by a member of The Forbes Four Hundred in 1984 was $1.1 billion, by Gordon Getty, in liquidating the Sarah C. Getty Trust holdings of Getty Oil for $4.1 billion.

Patrick George Ryan

Insurance. Chicago, Ill. 48. Married, 3 sons. "Pat" son of Milwaukee Ford dealer, began Pat Ryan & Associates 1964. Brainstorm: Give car dealers Ryan commissions for packaging insurance with financing. Firm's sales over $200 million when acquired by friend W. Clement Stone's languishing Combined International Corp. 1982. Ryan swapped 55% Ryan for 12% Combined, became CEO. In first year profits up 34%, to $110 million, on record $1.2 billion revenues. Used TV ads to become a leader in Medicare supplement insurance. Stock worth about $180 million. Pat, echoing Clem Stone: "I believe in a positive mental attitude."

Floyd Roger Hardesty

Construction. Tulsa. 47. Married, 2 children. Rural carpenter's son who left school to marry at 15. Drove Oklahoma City truck, lost job, moved to Tulsa to pour concrete. Tired of working for others, borrowed $75,000 to build houses 1958. Built 5 first year. Switched to apartments, then shopping centers 1960s. Fast: "No luxury, no monuments. We build for the masses." Brother "Butch" supervises construction. Today Hardesty Co. owns 15,000 units in 16 states. Building Nashville, Lexington, Jackson—wherever syndicators haven't distorted apt. market. 6' 4", 240 lb.; nobody tries to steal his 6-carat diamond ring. Hunts polar bears, elephants; daughter bagged a zebra. Flies own Boeing 727. Minimum net worth: $180 million.

M. Larry Lawrence

Real estate. San Diego, et al. 59. Twice divorced, remarried; 3 children by first wife. Politically active Chicago family. "Larry" delivered groceries at 9 during Depression; worked way up to clerk after school, weekends: "I worked all my life." Began developing Chicago real estate for others, then for self. Moved west 1953. Built over 11,000 "affordable" units, mostly Calif. under Riderwood name: "Kind of hokey, but it sells." Owns posh Hotel del Coronado, 33 oceanfront acres, Palm Springs Racquet Club. Key state Democratic leader, fundraiser. Has foes: "This is Reagan country." With reputed $100 million stock and bond portfolio, worth at least $180 million. "I hope to die at my desk."

Arthur Mitchell Sackler

Medicine, business, art. NYC. 72. Divorced, remarried; 4 children. Brooklyn-born doctor. Pioneer biological psychiatry, diagnostic use ultrasound; identified histamine as hormone, etc. Owns several medical publications; major interests $70 million (sales) Perdue-Frederick drug company, William Douglas MacAdams ad agency ($90 mil-

Warren Buffett made $2,390.14 per minute from appreciation of his shares in Berkshire Hathaway during the three years and one month following the last market bottom (assumes a 40-hour workweek and two-week annual vacation).

lion 1984 billings), denied by him. But most of all, art: archaic Chinese jades, pre-Columbian artifacts, etc., etc. Designs collections as centerpieces for scholarly studies: "A collection must be more than a simple accumulation of objects; it has to have a point of view." Now giving collections away; are half or more of estimated $175 million-plus fortune.

Richard Palmer Kaleioku Smart

Inheritance, ranching. Honolulu and Waimea, Hawaii. 72. Divorced, 2 sons. Great-great-great-grandson of John Palmer Parker, seaman who jumped ship 1809, befriended king of Hawaii, hired to shoot wild cattle. Married king's granddaughter; granted 2 acres as starter, later added nearly 50,000. Orphaned Richard raised by grandmother "Tootsie," quit Stanford for the stage (Broadway comedies, clubs); today runs Parker Ranch, largest single-owner U.S. ranch: 225,000 acres (incl. 150,000 fee simple) on Big Island; also 50,000 cattle, some commercial property, art. Said to have wild parties; otherwise low-key. Last of dynasty: local prep school to inherit ranch as 200 Parker relatives sue for land worth at least $175 million.

Norman Milton Lear

Television. Los Angeles. 63. Married, 3 daughters. Got start writing routines for LA comics: Danny Thomas, Dean Martin, Jerry Lewis, etc. With Bud Yorkin, formed Tandem Productions 1959. Wrote, produced films *(Divorce American Style)*; created TV shows *(All in the Family, Maude)*. With Jerrold Perenchio *(which see)* set up T.A.T. Communications 1974: *The Jeffersons; Mary Hartman, Mary Hartman*. Founded People for the American Way, a citizens group that battles Moral Majority. With Perenchio bought Embassy Communications for $25 million 1981; sold, with all TV properties, to Coca-Cola June 1985 for $485 million in cash, stock. Recently lost bid to Gannett for Evening News Association. Now sitting on cash, stock worth at least $175 million.

Andrew Jerrold Perenchio

Television. Los Angeles. 55. Twice divorced; 1 son, 2 stepdaughters from first marriage. Son of Fresno vintner; in prep school voted "Teller of Tall Tales." Worked way through UCLA booking bands, catering frat parties. Joined MCA 1958. Helped form talent agency 1963; also sports promoter. Started LA pay-TV operation ON-TV 1977; sold his 49% for $55 million 1981. Bought out partner of Norman Lear *(which see)* 1983; with Lear, started T.A.T. Communications bought Embassy Pictures for $25 million; sold to Coca-Cola for $485 million June 1985. Bought movie theater division from Loews for $160 million July 1985. With stock, net worth at least $175 million.

George Kozmetsky

Teledyne. Austin, Tex. 67. Married, 2 children. Harvard MBA with high distinction (1947); taught business, technology Harvard, Carnegie-Mellon; joined Hughes Aircraft 1952, Litton Labs 1954. With fellow Litton alum Henry Singleton *(which see)*, launched Teledyne 1960. Left 1966 to become business dean Univ. Texas. "He's dedicated to linking theory and practice . . . works from dawn to dark and can put together hundreds of pieces of disparate information." Advice: "Venture capitalists discovered that if you get in early, you might help win a Nobel Prize, but you won't make a lot of money." He did. With 5.6% Teledyne and other investments, worth at least $175 million.

Max Williams

Oil, real estate. Dallas. 47. Married; 1 son, 1 daughter. Worked in west Texas oilfields at age 15 after father died. All-state honors 3 years high school basketball; conference honors 3 years SMU. Managed Dallas ABA team 1967-71; fired: too many losses, poor attendance. Turned to real estate, then oil in mid-1970s real estate slump. His U.S. Companies, Inc. had huge hit 1976 in Austin Chalks; with geologists developed way to pump oil out of limestone. Claims success of 240 wells on 300 attempts. Also La. oil. "The best business in the world is the oil business." Also real estate: north Dallas; ranches Tex., Colo.; office buildings Tex., Denver, Jacksonville. World game hunter. Minimum net worth: $175 million.

Grover Connell

Food. Westfield, N.J. 67. Married, 3 children. Took over family business, Connell Rice & Sugar Co., 1950 (sales, $10 million). Now largest U.S. independent broker, trader in rice and sugar (sales, over $800 million). Also leasing heavy machinery. Has handled nearly all California's rice exports, 90% South Korea's imports. Charges of illegal dealings with Korean wheeler-dealer Tongsun Park dismissed 1979. Recently in Cuba with congressional group, "merely to visit." "I eat rice almost every day." Net worth: at least $175 million.

James Leroy Jaeger

Cincinnati Microwave. Cincinnati. 37. Married, 1 son. Quit $19,000-a-year electrical engineering job (1976) to join with partner in developing sophisticated automobile radar detector so "everyone who liked fast cars could drive without fear." Resulting product, the Escort, said

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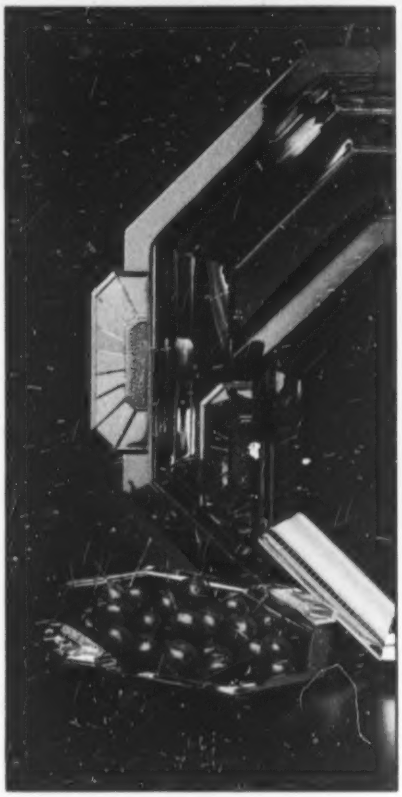

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by trade publication to be "the next best thing to buying a judge." Sold by mail to limit costs; manufacturing innovations increased margins. Following acrimonious dispute with partner, bought sole control, went public 1984, got $7.2 million cash, stock. "If the company had plodded along and we were making reasonable salaries, we'd still be fast friends." With stock and cash, worth $175 million.

Raymond L. Danner

Shoney's. Nashville. 60. Divorced, remarried; 2 sons (1 deceased), 2 daughters. Father, immigrant German paperhanger, died leaving teenage Raymond to help provide for family with paper route. During Depression, all lived in one room above uncle's Louisville grocery store. After numerous ventures, bought first Shoney's coffee shop franchise 1958. Displayed "Danner drive," zealous attention to detail (known to have personally washed dishes, restrooms; still inspects restaurants). Acquired parent company 1971; added fried chicken and Captain D's seafood eateries. Now 1,230 owned and franchised restaurants from Washington, D.C. to Oklahoma. "It's a battlefield. You fight for business." His 21% stake plus real estate worth $175 million.

Joseph A. Albertson

Albertson's, Inc. Boise, Idaho. 79. Married, 1 daughter. Left college in Depression for $26 a week at Safeway Stores; quit as manager 1939. With $5,000 life savings, borrowed $7,500, opened Boise grocery with ex-Safeway boss L.S. Skaggs Sr. *(which see)*: co-pioneers drug-grocery store combination. Albertson's now 7th-largest supermarket chain, in 17 states; 1984 revenues $4.7 billion. Favors "lots of smiles and service" over loss leaders, advertising. Visits stores regularly. "I'll retire when they bury me." His 18.5% stake, etc., worth at least $170 million.

Bob John Magness

Cable TV. Denver, Colo. 61. Widowed, 2 sons. Born in Oklahoma, father ran commercial refrigeration business. Worked as roughneck; cottonseed buyer after college. Intrigued by cable TV, laid first system in Texas Panhandle 1956; became nation's largest cable TV corp. by perfected formula:

Built cable systems, sold after depreciation used up, repeat. Formed Tele-Communications, Inc. 1968. TCI now reaches some 600 communities in 43 states; Magness current chairman. Collects Western art; oversees family's cattle and farming interests. "Every time I think I've had the full course and am about to graduate, I find some new lesson." Estimated net worth: $170 million.

William Shivers Morris III

Newspapers. Augusta, Ga. 51. Married; 3 children. Father left Augusta newspapers to family 1967. Eldest son "Billy" bought out brother, sister, mother after family lawsuit 1970; founded Morris Communications Corp. Rest of family started noncompeting chain. Billy's more profitable: now 14 dailies, 4 weeklies, 4 printing companies; modernized; circulation over 555,000. Bought 2 undistinguished Jacksonville (Fla.) dailies 1982 for reported $200 million. Employee: "It's a real pleasure to go to a staff meeting and have the publisher know what he's talking about." Billy: "We've got a long way to go. Rome was not built in a day." Bought one of biggest U.S. billboard companies. Despite debt, worth at least $170 million, denied by him.

Seward Prosser Mellon

Richard Prosser Mellon

Cassandra Mellon Milbury

Inheritance. Ligonier, Pa. Surviving adopted children of Richard King Mellon, grandson of Pittsburgh banker Judge Thomas Mellon (d. 1908). *(See also other Mellons, Conover, Scaife, May.)* RKM guided family banking-oil-stocks empire from 1930s until death in 1970. Seward (Pross): 43. Divorced, remarried; 2 daughters by first wife. After Susquehanna U. trained in trust department Mellon National Bank, now a director; also president family investment firm, Richard K. Mellon & Sons. Richard (Dick): 46. Divorced, remarried; 2 sons. Tried banking, left to pursue conservation and oceanology. Chairman family charitable foundation, Richard King Mellon Foundation. Cassandra (Mrs. Edwin Van R. Milbury): 45. Widowed, remarried; 2 children by first marriage. Active in philanthropy, civic affairs. Since death of mother Constance in 1980, three preside over trusts believed to be worth over $500 million.

W. Duncan MacMillan

John Hugh MacMillan III

Marion MacMillan Pictet

Brothers and sisters. Cargill, Inc. Children of John MacMillan Jr., who ran Cargill 1936-60 (d. 1960). Duncan: Wayzata, Minn. 55. Married, 4 children. Has long headed Waycrosse, Inc., family's private investment firm; Cargill director. Hugh: Fort Lauderdale, Fla. 57. Divorced, remarried; 6 children. Not active in company. Marnie (Mrs. Pictet): Geneva, Switzerland. 52. Divorced, remarried; 2 children. Out of U.S. most of the time. Share their family branch's approximately 25% of Cargill stock, worth at least $500 million. *(See Cargill/MacMillan family; also other Cargills, MacMillans, Keinath.)*

Whitney MacMillan

Cargill MacMillan Jr.

Pauline MacMillan Keinath

Brothers and sister. Cargill, Inc. Grandchildren of John MacMillan, who became president of grain giant Cargill on death of father-in-law founder. Whitney: Minneapolis. 56. Married, 2 children. Yale graduate 1951, joined company as vegetable oil merchant. Chairman 1977. Cargill: Minneapolis. 58. Married, 4 children; senior vp. Pauline: 51. Married. Little known, not active in company. Share their family branch's 25% Cargill stock, worth at least $500 million. *(See Cargill/MacMillan family; also other MacMillans, Cargills, Pictet).*

Ruth Chandler von Platen

Times Mirror Co. San Marino, Calif. 88. Last (of 8) surviving child of Harry Chandler, architect of turn-of-century Calif. media and real es-

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tate empire *(see Chandler)*. Died 1944, holdings divided among 7 living children. Ruth thrice widowed, remarried; 3 children, several stepchildren. Briefly taught hygiene and physical education. Second husband J.G. Boswell left her 11% J.G. Boswell Co., largest U.S. cotton producer, California farm operation; since sold off stake, but still heads James G. Boswell Foundation. Including roughly 4.4% Times Mirror stock (in trusts), net worth over $165 million.

A. James Clark

Construction, real estate. Bethesda, Md. 58. Married, 3 children. Virginia-raised boy couldn't afford Cornell tuition, took up engineering U. of Md. Started as field engineer at small Hyman Construction 1950 (revenues then $3.5 million). Now owns firm (revenues $400 million) as part of larger construction holding company Clark Enterprises; contract revenues over $750 million. "Jimmy" built D.C.'s L'Enfant Plaza, Washington Square, Four Seasons Hotel. Morning scull rower. "Elegant but not flamboyant." With Clark Enterprises, stocks, other real estate, net worth over $165 million.

The most highly valued art collection among members of The Forbes Four Hundred is believed to be that of Paul Mellon (well over $200 million).

Stanley Hugh Durwood

AMC Entertainment. Kansas City, Mo. 65. Divorced, remarried; 6 children. Took over father's 10-theater movie chain 1960. Built first 2-screen theater 1963 in suburban Kansas City shopping mall. Now up to 12-screen theaters; planning 20-screen plex: "The more we build, the more movies they'll make." Third-largest U.S. movie exhibitor: over 900 screens, mostly Sunbelt. Average 5 screens per theater, vs. 2½ industry average; less staff per screen, bigger concession profits, aggressive promotion. "All the machinations they do in Hollywood—I'm the payoff." Went public 1983. Failed takeover Kansas City bank 1984. Building downtown office tower. His 88% AMC stock, other assets, worth at least $165 million.

Sherman Cohen

Edward Baron Cohen

Brothers. Real estate. NYC. Quit William and Mary College for men's retail clothing; started Westchester construction company 1954, built midrise apt. buildings. Now own, develop large commercial properties midtown NYC. Set to build 1,100 apts. on Roosevelt Island, their first residential venture in 12 years. Also starting 31-story office building across from Bloomingdale's. Ed: "Manhattan is the beginning and end of everything. This is it!" Sherman, the financier, dominant brother: NYC and Greenwich, Conn. 62. (Son Charles is president). Ed, construction chief: NYC and Southampton, NY. 65. Both married; 2 children each. Avid golfers. Share minimum net worth $330 million.

John Earl Fetzer

Broadcasting. Kalamazoo, Mich. 84. Married, childless. Son of Decatur, Ind. mechanical engineer. Witnessed early wireless broadcast at 10. With equipment and $156, hit airwaves in Kalamazoo 1930; trad-

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ed airtime for meal tickets during Depression. U.S. Censor for Radio WWII; oversaw rehabilitation European radio. Built up Fetzer Broadcasting; sold 4 TV stations for $80 million 1985, also spun off 4 radio stations for stock. Still has cable, Muzak franchise, sports network. Disliked high prices of free agents, sold baseball Tigers for record $53 million to Tom Monaghan *(which see)* 1983. Interest in reincarnation, studies religion. Net worth estimated at least $160 million.

John Harold Johnson

Publishing. Chicago, Palm Springs. 67. Married, 1 daughter. Born Arkansas; widowed mother worked as housekeeper. Worked for insurance company after finishing high school Chicago's South Side. Pawned mother's furniture to launch *Negro Digest* 1942. Successful; started *Ebony,* first slick-paper magazine for blacks 1945. Today Johnson Publishing owns *Ebony, Jet,* 3 radio stations, cable, real estate, Fashion Fair cosmetics line. Wife Eunice is sec'y-treas.; daughter Linda, 27, being groomed for top spot. Consultant to presidents since Eisenhower. "You can't sell successfully to the black consumer market without me." Jesse Jackson peddled *Jet* subscriptions. Net worth at least $160 million.

Edward Wyllis Scripps

Publishing. Charlottesville, Va. 76. Divorced, remarried; 2 sons. Grandson of newspaper mogul E.W. Scripps; a sundered branch of family. Father James took over predecessor Scripps-Howard Newspapers 1909; early death 1921. E.W. took charge 1930 at 21. Further family disputes; split off from cousins as Scripps League Newspapers 1931; now 52 publications (22 dailies). Chain highly profitable; debt-free. Sons will inherit, but E.W. still very active: "It is better to wear out than to rust out." Net worth at least $160 million *(see also E.W. Scripps and J.E. Scripps families).*

Maurice Raymond Greenberg

American International Group, Inc. NYC. 60. Married, 4 children. Dropped out of high school to join Army 1942. After, got law degree; then served in Korean War. Chance interview at Continental Casualty Co. Interview went badly; "Hank" went to higher-ups: hired instantly. Moved to C.V. Starr's American International Underwriters 1961, rose quickly; became successor 1968. Tough boss: "I'm perceived to be tough because I'm as demanding of others as of myself." Went public 1969 as A.I.G. Ownership A.I.G., related holding companies complex; certain stock held or controlled only by executives, sold back to company upon retirement. This excluded, his stock, other assets worth $160 million.

James Stanley Gilmore Jr.

Broadcasting, investments. Kalamazoo, Mich. 59. Widowed, remarried; 5 children, 4 stepchildren. Widowed grandmother married cofounder of Upjohn *(which see):* city's dominant family. Inherited Upjohn stock, bought first TV station (Joplin, Mo.) 1962 after mayoral term 1959-61. Today Gilmore Broadcasting Corp.: 3 TV stations, 4 radio, farming operation, etc. Several automotive dealerships at least $260 million sales. Revamping: sold cable interests; now seeking more TV, racetrack in the South. "We are moving in areas where the sun is." Genial, civic-minded; lost GOP bid for Congress 1980. Sponsors race-car driver A.J. Foyt Jr. With stocks, net worth at least $160 million.

Virginia McKnight Binger

Inheritance. Wayzata, Minn. and Manalapan, Fla. 69. Married; 1 son, 2 daughters. Only child of William McKnight, South Dakota boy who became key early executive failing sandpaper concern, built into 3M Co. (d. 1978). *(See also Ordway.)* With wife, left $500 million, creating $340 million foundation run by Virginia. Husband James, 69, rose to lead Honeywell, Inc; retired 1979 after 35 years. He now runs 5 Broadway Jujamcyn Theatres: "If there were no return on the investment, I would have lost my enthusiasm fast." Also top-class Tartan horse farms in Ocala, Fla. With over 1 million shares 3M stock, her net worth at least $160 million.

Franklin Nelson Groves

Construction; also Thoroughbreds. Wayzata, Minn. 54. Married, 3 children. Grandfather Stephen Jasper Groves, a Missouri farmer, started taking horses into town for construction work 1905. Father bought out 2 brothers, expanded, switched to highway construction as S.J. Groves & Sons. Franklin took over 1969. Since pushed diversification: dams, condos, airports, sewage plants. Racehorse enthusiast; owns first-class Kentucky North Ridge breeding farm; spent $10 million planting it with mature trees: "I like to be close to nature." Net worth at least $160 million.

At least 22 members of The Forbes Four Hundred own 30% or more of at least one professional football, baseball or basketball team.

Kenneth Harry Olsen

Digital Equipment Corp. Lincoln, Mass. 59. Married, 3 children. Graduated MIT, designed circuits at its Lincoln Labs. With $70,000, no business experience, built first minicomputers 1957 in old textile mill—still company headquarters. Credited with pioneering industry: small computers for sophisticated users. Organized DEC to stress flow of ideas from bottom up; decentralized control, noncommissioned sales force. "Since people want to work, all you have to do is treat them well." Recently unveiled "supermicrocomputer"—mainframe performance in small machine at fraction of cost. Sales $6.7 billion, 1985. Olsen gave nearly $80 million in stock to personal foundation this year. His remaining 1.5 million DEC shares worth $160 million.

Kenneth Stanley Adams Jr.

Oil. Houston. 62. Married, 3 children. Part Cherokee. Son of late "Boots" Adams, heavy-handed builder Phillips Petroleum. Ken (Bud) Jr. runs troubled Adams Resources, oil marketing and production; has substantial personal interest in company's drilling. Also over 10,000 acres Texas ranches, 15,000 acres Calif. vegetable farms. Owns biggest U.S. Lincoln-Mercury dealership (Houston). Also Houston football Oilers, "his only real contact with fame." Cofounder American Football League with Lamar Hunt *(which see)*. Frugal reputation: "Bottom Line Bud." Large collection Western art. Minimum net worth $160 million.

Samuel Joseph Frankino

Agency Rent-A-Car. West Palm Beach, Fla. 61. Divorced, remarried; 1 daughter. Modest real estate fortune accumulated 1950s-60s. Insurance agent friend needed a car for a client; Sam rented him new car bought for his teenage daughter. "My daughter never did get that Impala." Agent became the first client, others quickly followed. "The more money we got, the more cars we got, the more we grew." Now 95% of business is renting "loaners" to insurance cos. Low rates kept insurance cos. loyal clients, eliminated need for heavy advertising. Frankino took no salary until went public 1971. Then netted $30 million cash, plus stock; now 63% of company, $160,000 paycheck. Stock and other holdings worth about $160 million.

Charles Haywood Murphy Jr.

Murphy Oil Corp. El Dorado, Ark. 65. Married, 4 children. Began oil producing company at 16 with $5,000 gift from grandfather. At 21, after father suffered stroke, took over family business, transformed it from mostly timber to oil. Skipped formal education for tutors, eclectic reading. "I don't care a thing about business schools. They don't teach people to think. You get that from the classics." Through mergers, exploration, capital reinvestment, built integrated company with international refining and reserves; 1984 sales $2.3 billion. Retired as CEO 1984, still chairman. His 5.4 million shares worth $160 million; at least 50 relatives share additional stock worth $200 million.

Frank Sherman Morgan

Sherman W. Dreiseszun

Nephew, uncle. Real estate, banks. Kansas City, Mo. Morgan: 58. Divorced, 5 children. Dreiseszun: 61. Married, 2 children. Morgan son of immigrant traveling salesman. Naval storekeeper WWII, sold surplus war goods after. Joined uncle Dreiseszun in sportswear manufacturing 1950. Partners ever since, Morgan in forefront. Opened small suburban bank 1964, major shopping center 1967. Now at least 10 Kansas City area banks, assets near $2 billion; low expenses, high earnings. At least 10 major malls (10 million square feet) nationwide, also much prime Kansas City land. Dreiseszun handles shopping centers; Morgan, banks, real estate deals. Build (new 1 million square feet AT&T building), back others; credited with Kansas City's current building boom. Both extremely secretive. Morgan has others sign for him; holdings virtually all in names of relatives, friends. Their traceable assets over $300 million.

Ivan Frederick Boesky

Arbitrager. Mt. Kisco, NY and NYC. 48. Married, 4 children. Father emigrated from Russia age 12, ran Detroit restaurants. Ivan taught English in Iran, became lawyer, then tax accountant; Wall Street securities analyst at 29. Entered risk arbitrage. Established own firm 1975. Rumored $150 million profit from CBS attempted takeover, Gulf-Socal, Getty-Texaco mergers; $70 million loss from Phillips-Mesa. Has 300 phone lines. "Ivan could get any CEO in the country off the toilet to talk to him at 7 o'clock in the morning." Family owns Beverly Hills Hotel. "He's made more money than any of us and that makes him the best." Philanthropic (UJA, schools). Net worth believed to exceed $150 million.

Eugene "Jean" Paul Getty

Inheritance. London. 52. Divorced, widowed; 5 children. Third son of Jean Paul Getty *(see Gordon Getty)*; ran Getty Oil Italian operations. Led hippie life Rome 1960s; second wife overdosed 1971. Son Jean Paul III's ear severed by kidnappers 1973; now paralyzed for life after 1981 overdose. Another son, Tara Gabriel Galaxy Gramaphone Getty, 17, nominal suer uncle Gordon over control of $3 billion family trust 1984. Proposed settlement ($750 million each to 4 branches) pending. Rare book collector; gave $25 million to Britain's National Gallery in April. Even without settlement, trust income over years should have funded $150 million-plus fortune, given prudent management. Claus von Bülow manages financial affairs.

Fitz Eugene Dixon Jr.

Inheritance. Lafayette Hill, Pa., Palm Beach, Fla. 62. Married; 1 son, 1 daughter. Great-grandfathers Philadelphia streetcar industrialists P.A.B. Widener (d. 1915 worth $100 million), William Elkins (d. 1903 worth $30 million). Primary heir to both. Dropped out of Harvard freshman year, returned to prep school, Episcopal Academy, to teach 16½ years, "the happiest days of my life." Now on various state and charitable boards; trustee Univ. of Pa. Manages family fortune: blue-chip stocks, high grade municipal bonds; minority interest Phillies for fun. Also horses on 500-acre Erdenheim Farms. Daughter's $250,000 dressage horse proved unridable except by trainer. Fortune should vastly exceed $150 million.

Timothy Mellon

Catherine Mellon Conover

Siblings. Inheritance. Grandchildren of legendary financier Andrew Mellon (d. 1937) and children of Paul *(which see)*. Tim: Manchester, N.H. area. 43. Divorced, remarried; 1 stepdaughter. Left Yale with city planning degree; started computer programming firm 1969. With partner started company to pressure-treat railroad ties 1977. Paid $50 million for controlling interest Guilford Transportation, 4,700-mile track pieced together from old New England railroads. Made unsuccessful bid for Conrail; instead will buy 1,000 mi. of its track Norfolk & Southern doesn't want. Said involved in other interests: computers and flying; attends business meetings wearing flight jacket. Cathy: Washington, D.C. and Idaho. 49. Twice divorced; 3 children by first marriage to Senator John Warner. *His* divorce settlement $9 million plus two houses. Cathy antiwar activist, now active supporter Rocky Mountain environmental issues. Each sibling reportedly received $100 million in trusts from grandfather. With conservative investment, each could easily exceed $150 million.

Belton Kleberg Johnson

Ranching. San Antonio and La Pryor, Tex. 55. Married, 3 children. Cowboy preppie, spent high school (Deerfield Academy) vacations roping calves. Uncle Bob Kleberg, King Ranch patriarch, adopted as protégé, willed him his boots. Family ignored symbolism; chose less dominant personality as successor 1974. "B," with substantial separate ranching interests, sold his 12% share to family for $70 million. Now owns over 100,000 acres Tex., Calif.: oil, 15,000 head cattle. Also majority San Antonio Hyatt; agricultural consulting firm; banks; stocks. Director AT&T, Campbell Soup. "I really thought I'd never do more than ranch. If I had my druthers, I'd be on the Chaparrosa" (his main ranch). Net worth exceeds $150 million. *(See also Kleberg family.)*

Clarence Douglas Dillon

Investments. Far Hills, N.J. 76. Widowed, remarried; 2 children by first wife. Father (d. 1979) leader of 1920s Wall Street establishment with Dillon Read & Co.; locked horns with house of Morgan. C. Douglas: distinguished public service—ambassador to France 1953-57, Treasury Sec'y 1961-5; 14-year chairman Metropolitan Museum of Art, NYC, to 1983; guided museum through tremendous expansion. Sold family's interest in Dillon Read to Bechtel Group *(which see)* 1981; liquidated 33%-owned U.S. & Foreign Securities 1984. Now fighting for budget reform. With his famed Château Haut-Brion vineyards, France (run by daughter Joan, the Duchesse de Mouchy), etc., believed worth over $150 million.

Irénée du Pont Jr.

Irene Sophie du Pont May

Margaretta Lammot du Pont Greenewalt

Constance Simons du Pont Darden

Eleanor Francis du Pont Rust

Mariana du Pont Silliman

Octavia Mary du Pont Bredin

Lucile Evelina du Pont Flint

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26, during critical years of investing in, rebuilding GM. Great-great-grandchildren founder of Du Pont Co. *(see various du Ponts, family).* Irénée Jr.: Montchanin, Del. 65. Married, 5 children. With Du Pont Co. 32 years, retired as sr. vp 1978. Still on board; also boards Wilmington Trust, Longwood (family foundation). Oversaw merger family holding company, Christiana Securities, into Du Pont 1977. With cousins Edward Bradford du Pont and Hugh Rodney Sharp III *(which see),* forms family leadership triumvirate. Favored mode of transportation vintage Chevrolet Impala. Irene Sophie (Mrs. Ernest May): Wilmington, Del. 84. Married, 4 children. Margaretta Lammot (Mrs. Crawford H. Greenewalt): Greenville, Del. 83. Married, 3 children. Husband president Du Pont Co. 1948-62, still on board. Constance Simons (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 81. Widowed, 3 children. Husband (d. 1981) governor of Va. 1942-46. Eleanor Francis (Mrs. Phillip Gordon Rust): Thomasville, Ga. 78. Married, 4 children. Mariana (Mrs. Henry Harper Silliman): Hagley, Montchanin, Del. 74. Married, 6 children. Husband vp in family brokerage Laird, Bissel & Meeds. Octavia Mary (Mrs. John Bruce Bredin): Greenville. 72. Married, 6 children. Husband director of Wilmington Trust, family bank. Lucile Evelina (Mrs. Robert Baronet Flint): Greenville. 70. Married, 5 children. The 8 siblings, families share at least $1.2 billion.

Edward Bradford du Pont

Margaret Lewis du Pont Smith

Joan Wheeler du Pont

Brother, sister, sister-in-law. Inheritance. Heirs Henry Belin du Pont Jr. (d. 1970), orphaned nephew of Pierre S. du Pont, who raised him, included his children in distribution of fortune *(see various du Ponts, family).* Edward: Wilmington, Del. 51. Married, 3 children. Chairman Atlantic Aviation (1984 revenues, $200 million). Director Du Pont, president Eleutherian Mills-Hagley Foundation. With cousins Irénée du Pont and Hugh R. Sharp III, triumvirate of 6th generation. Peggy (Mrs. Edgar Newbold Smith): Thornedge Farm, Paoli, Pa. 65. Married to financial consultant, 4 children. On board Atlantic Aviation. Joan: Southport, Conn. 49. Widowed, 1 son. Husband Henry III died 1976 in plane accident. Three share in family fortune of at least $450 million.

Wilhelmina du Pont Ross

Inheritance. Montchanin, Del. 78. Widowed, 3 children. (Mrs. Donald Peabody) Ross only surviving child William K. du Pont (d. 1907), niece of Pierre *(see various du Ponts, family);* received 4% share in his 1924 distributed wealth. Husband in family partnership that founded Delaware Park racetrack, 1937. Hobbies: gardening, breeding hunting dogs and horses. Net worth at least $150 million.

Pamela Cunningham Copeland

Lammot du Pont Copeland Jr.

Louisa Copeland Duemling

Gerret van Sweringen Copeland

Mother, sons, daughter. Inheritance. Widow and children of Lammot du Pont Copeland (d. 1983),

Among members of The Forbes Four Hundred, Leonard Shoen has the largest number of children (12)

nephew of Pierre and president Du Pont Co. 1962-67, oversaw company's smooth divestiture GM stock and overseas expansion *(see various du Ponts, family)*. Pamela: Greenville, Del. Late 70s. Widowed, 3 children. Said to be last du Pont enjoying the old style: grand, heavily staffed estate. Lammot Jr. (Motsey): Wilmington, Del. 52. Married, 2 children. Infamous $59 million personal bankruptcy 1970 led to father's resignation from Du Pont Co. Family trusts off-limits to creditors. Now publishing newsletters, trade magazines. Louisa: Washington, D.C. 49. Divorced, remarried; 3 children. Director Du Pont, Corcoran Gallery, National Parks Foundation. Former president board of Miss Porter's School. Husband former U.S. ambassador Surinam. Gerret: Wilmington, Del. Late 40s. Divorced, remarried. Oenophile with Napa Valley vineyard. Four share in fortune worth at least $600 million.

Ezra Khedouri Zilkha

Investments. NYC. 60. Married; 1 son, 2 daughters. Father Khedouri A. (d. 1956) started Baghdad bank 1899, became known as "Rothschild of East," offices from Cairo to Hong Kong. With family fled WWII for U.S. 1941; lost Middle East assets in Arab-Israeli strife. Ezra naturalized 1950; formed partnership with larger Wachovia and Fidelity banks 1967, resigned chairmanship Fidelity International Bank 1979. Now manages vast investments, mostly U.S.; serves on Cigna, Revlon, other boards; allied with Morgan Stanley in Conrail battle ($25 million stake). "I am from the Middle East, and so I am an assets man." Wife Cecile active NYC socialite; director Metropolitan Opera. Has much hidden wealth; total believed to exceed $150 million.

Mary Fendrich Hulman

Inheritance. Terre Haute, Ind. 80. Widowed; 1 daughter. Grandfather John Fendrich started successful Fendrich Cigar Co. 1915; shut down after overseas operations bombed out WWII. Married Anton Hulman Jr. 1926 (d. 1977), ran family wholesale grocer Hulman & Co. "He was baking powder, I was tobacco." "Tony" bought Indianapolis Speedway for $750,000 from ex-flying ace Eddie Rickenbacker 1945. "Eddie thought he was selling a pig in a poke." Indy 500 became nation's preeminent auto race. Anton added TV, radio, Coke bottling plants, etc. Mary still chairman of the board, commences race: "Gentlemen, start your engines." With real estate, other investments, net worth over $150 million.

Frank Batten

Publishing, broadcasting. Virginia Beach, Va. 58. Married; 1 son, 2 daughters. Nephew of S.L. Slover, who arrived Virginia 1900; sold ads; was offered half-interest in newspaper conditional on turning profit within a year. He succeeded; built Landmark Communications; raised Frank. Frank took over 1954, at 27; reshaped. Began aggressive expansion 1963 with first cable franchises; cable now one-third of revenues. Also 10 daily newspapers (flagship: *Norfolk Pilot/Ledger-Star*), 22 weekly papers, 2 radio stations, 2 TV stations. Chairman Associated Press Board. His 24% Landmark (54% voting stock) believed worth at least $150 million.

Lawrence Arthur Wien

Real estate, law. NYC. 80. Married, 2 children. Son of wealthy silk manufacturer; founded law firm 1929. With partners put up $8,000 for Harlem apt. house 1931. Pioneered real estate syndication 1949, funded deals with Harry Helmsley *(which see)*. Wien-assembled groups control $2 billion NYC property, incl. Empire State Building; has piece of each, collects substantial legal fees through 50-lawyer firm. "Our clients invested because they wanted our total involvement." Claims 2,000 Florida retirees live solely on income from his syndicates. Philanthropic. Consensus of peers: worth over $150 million.

Generoso Paul Pope Jr.

Publishing. Manalapan, Fla. 58. Widowed, divorced, remarried; 6 children. Son of Generoso Pope Sr., Italian immigrant who arrived NY early 1900s with $4 in pocket. Worked way up from water boy to president of large sand and gravel company. Bought *Il Progresso*, largest Italian-language newspaper; radio station. Jr. given charge of newspaper at 19, after MIT engineering degree. Worked for CIA, quit; bought *National Enquirer* 1952 on borrowed money: "I spent 90%

The colleges and universities that have graduated the largest number of persons among The Forbes Four Hundred are:

Yale	**25**
Harvard	**12**
MIT	**10**
Princeton	**9**
NYU	**8**
Stanford	**8**
SMU	**7**
Univ. of Texas	**7**
Columbia	**6**
Northwestern	**5**
Univ. of Chicago	**5**
Univ. of Penn.	**5**

of my time in the first six years borrowing from one guy to pay off the other guy." Toned down sensationalism; added racier *Weekly World News* 1980. Revenues now over $140 million. Net worth: at least $150 million.

Orvon Gene Autry

Broadcasting, real estate. Los Angeles and Palm Springs. 78. Widowed, remarried; childless. Reared Texas, learned to ride and rope on Oklahoma ranch. Telegraph operator, CPA, railroad work out of high school. On advice became "Oklahoma's Yodeling Cowboy" on Tulsa radio; Chicago radio yodeler 1930. Made records, Western movies; CBS radio show 1940-57. Bestseller: "Rudolph the Red-Nosed Reindeer." Bought first radio station 1952. Golden West Broadcasting now 5 radio stations; recently sold off last of 7 TV stations once owned with Signal Cos. Bought baseball Angels after losing rights to air Dodgers 1960. With real estate, music publishing, hotel, net worth at least $150 million.

Armand Hammer

Entrepreneur. LA, NYC, Moscow. 87. Twice divorced, remarried; 1 son by first wife. Bronx-born son of Russian immigrants. Physician-businessman father active in Socialist Labor Party. Armand left for Russia (1921) after medical school to help with relief. Traded grain for fur, gems. Soviet-granted pencil monopoly. Friendship with Lenin gives ongoing Russian entrée. Returned with millions in art. Sold liquor, cattle, oil, gas, etc. After brief retirement 1950s, bought tiny, crippled Occidental Petroleum. Now $16 billion sales. Won't "retire, probably just expire." With art, $37 million Occidental stock, etc. believed worth at least $150 million. "All I know is that I'm worth plenty."

Jack D. Weiler

Alan Weiler

Robert H. Arnow

Father, son, son-in-law. Real estate. NYC. Jack: 81. Married, 2 children. Emigrated from Russia to NYC at 6, 7th child poor Ukrainian teacher. Became clerk in real estate office after high school. Started on own with late partner Ben Swig *(see Swigs, Dinner)*, who handled Boston, then SF. Top lease locator, broker for big retail chains 1940s, 1950s. Now Swig, Weiler & Arnow owns commercial properties mostly NYC and SF, also Houston. Jack early, substantial backer Israel, built housing for Holocaust immigrants: district of Jerusalem named after him; now spends most time on philanthropies. Son Alan: 51. Married, 3 children. Attorney, very active in company. Also active, son-in-law Robert Arnow: 61. Married, 4 children. Cousin of Swigs. Except hotels, two families share almost all properties. Swigs manage in West, Weilers East. Swigs paid estimated $200 million 1982 to buy out Weilers' half interest in Fairmont Hotels. Three share fortune worth at least $450 million.

Melvyn Swig

Richard Swig

Richard Dinner

Brothers and brother-in-law. Real estate. San Francisco. Sons, son-in-law of Ben Swig (d. 1980), who operated in Boston while partner Jack Weiler *(which see)* operated in NYC. Swig moved to San Francisco 1946, bought commercial property. Now Swig, Weiler & Arnow. Developed exclusive 4-hotel Fairmont chain (SF, New Orleans, Dallas, Denver); construction San Jose, Chicago; Swigs bought Weilers' half interest 1982 for estimated $200 million. Partners in almost all other properties. Mel: 68. Married, 3 children. Heads real estate operations. College hockey player, once owned predecessor of Minnesota North Stars. Very active Democrat. Richard: 60. Married, 4 children. Runs hotels. Cooperative but separate: "Melvyn does his thing, and I do mine." Richard Dinner: 64. Widowed, 2 children. Comanages vast holdings. Horsing interests. These 3 share fortune worth over $450 million.

Great Family Fortunes

Some major fortunes in the U.S. ($250 million and up) have already been so divided among heirs or family members that no individual qualifies for The Forbes Four Hundred, yet the families still show enough cohesion—in financial matters, at any rate—to be considered as entities. Those uncovered in our research follow. The listing is extensive but not intended to be as complete as our search for the richest *individuals* in America. Think of most as the significant echoes of those who would have been members of The Forbes Four Hundred had we compiled it a few decades ago.

Family Fortunes

Bancroft

Origin: NYC. Great-grandchildren of Clarence Barron (1855-1928), who built up *Wall Street Journal*, Dow Ticker. Barron's holdings split among three grandchildren: Jane Cook *(which see)*, Jessie Cox (d. 1982; *see William Jr., Jane MacElree)*, Hugh Bancroft Jr. (d. 1953). Hugh's 4 children share one-third family fortune. Bettina, Los Angeles, part-time archaeologist; serves on board Dow Jones. Hugh, Newport Beach, Calif., designs, builds antique-like cars in nearby Costa Mesa; travels widely. Chris runs small real estate company, several local ice cream shops in Denton, Tex. Kathryn (Mrs. Stratos Kavadas), Newton, Mass., active in fine arts, philanthropy. Four siblings preside over interlocking trusts worth $520 million in Dow Jones stock (one-third of family's 56% of company). Price recently depressed because of proposed changes in equity structure targeted at ensuring family control.

Belk

Charlotte, N.C. Descendants of William Henry Belk, who opened general store Monroe, N.C. 1888, and brother John, who joined him. Gave no credit; bought out, for pennies on the dollar, competitors who did. Result, big expansion during Great Depression: opened 140 stores 1929-40. "I don't reckon we got a system. We just sell goods." About 25 family members share ownership 380 department stores in 16 southeastern states, Puerto Rico. All separate corporations, mostly shared with local owner-managers. Family known to feud: William Jr. ousted as chairman 1950s, tried to thwart brother John's Charlotte mayoral bid 1969. Failed; John served until 1977, now chairs company. Fortune over $300 million.

Belz

Memphis. Three generations in real estate. Philip, 81, came to U.S. from Austria with mother 1910, began buying land early 1940s; family grew with Memphis. Rarely sell; deplore joint ventures and debt: "Buying vacant land with other people's money is a very dangerous thing." Early developer of industrial parks. Probably largest landlords Tenn.; over 750 tracts in Memphis' Shelby County alone. Motels (14 Holiday Inns), shopping centers, office buildings, apartments, farmland; lately off-price outlet malls all over U.S. Two sons killed in plane crash 1963; third, Jack, 57, now runs firm with relatives, collects antique clocks. Family fortune believed to exceed $250 million.

Block

Toledo, Pittsburgh. Father Paul Sr. built newspaper chain from 1915; had to sell most during Depression (d. 1941). Sons both Yale grads; took over business 1941, 1946. Paul, 74, operates *Toledo Blade* (circ. 165,000). Ph.D. chemistry. Politically conservative. Bill, 70, started at *Blade* 1937; Pittsburgh *Post-Gazette* (circ. 180,000) since 1946; supervises editorial policy, "the rest is a glorified complaint desk." Politically liberal. Jointly own both papers, a smaller one in California, 4 TV stations, cable now over 100,000 subscribers. Brothers share fortune worth about $300 million.

Brown

Louisville. Descendants of George Garvin Brown, who made high-quality prescription whiskey in 1870s predecessor of Brown-Forman Inc. (Jack Daniels, Old Forester, Korbel). Sold Old Forester as "medicine" during Prohibition. Since: high quality, high prices, lots of ads. "Never cut prices except under sharpest necessity. And never cut quality under any circumstance." Great-grandsons run company: brothers Lee Brown, CEO, and Owsley, president; cousins Owsley Frazier, vice-chmn., and Robinson S. Brown III, asst. sec. of board of directors. "We take care of the sons; the sons-in-law are on their own. The Browns do not seek the participation or advice of their ladies in the business." Lenox Inc. (fine china) invented poison pill defense 1983 amid Brown takeover bid (dropped after getting sweetened offer). Family worth well above $430 million.

Buck

California, et al. Scattered descendants of orchard magnate Frank Henry Buck, who invested $250,000 in Belridge Oil 1911. Family received $665 million from 1979 buyout of Shell, of which San Francisco Foundation got $253 million through second-generation Beryl (d. 1975). Stipulation: Money must be distributed in already wealthy Marin County. Eva, 88, widow of California congressman Frank II (d. 1942), contributed to hometown Vacaville (Calif.) Museum and others; got largest share—some $70 million aftertax. Founder's grandchildren shared rest. Frank III now manages family money: "I don't want banks managing my money. You might as well make your own mistakes." Combined, 6 descendants worth at least $325 million.

Cabot

Boston area. Descendants of John Cabot, immigrant merchant from island of Jersey (1700). Boston "Brahmins" ("The Lowells speak only to Cabots/Cabots speak only to God"). Family gained money through marriage. Biggest business success: Godfrey Cabot founded predecessor to Cabot Corp. in 1882 to make carbon black. Product remains vital for tires; business boomed with cars; 1984 sales, $1.75 billion. Descendants hold about 40%, worth $315 million. Louis W. Cabot, 64, heads company; 2 relatives on board. Other branches still wealthy, influential, but prominence has been diluted over numerous generations.

Campbell

Hawaii and elsewhere. James Campbell, adventurer at 13, left Ireland in schooner as stowaway 1839. Survived shipwreck, capture by cannibals, working for brother in New York. Arrived Hawaii 1850; started mill, bought much raw land, including 43,640 acres "more or less" in 1877 for $95,000. Natives soon dubbed him "Kimo Ona-Milliona" (James the Millionaire). Estate now owns over 80,000 acres (includes 10% of Oahu island); also state's largest industrial park. Many leaseholds, mostly undeveloped. Some 14 heirs get only income, but maybe 30 to 50 will get—and perhaps clash over—land when trust dissolves 20 years after death of James' last surviving daughter, now 90. Estate today worth well in excess of $300 million.

Cargill/MacMillan

Origin: Minneapolis. Founder William W. Cargill, son of Scottish sea captain. Born on Long Island, moved west, set up Cargill, Inc. 1865, quickly became leading Midwest grain trader. Across-the-street neighbor John Hugh MacMillan married Cargill's daughter 1895, became company president on Cargill's death 1909. MacMillans remain more active in management: Run by John and John Jr. to 1960; now 4th-generation nephew Whitney MacMillan is chairman. Based near Minneapolis, company is one of world's biggest grain traders, food processors; revenues estimated over $30 billion. Also other foodstuffs (second-largest beef packer), steel. Cargill and MacMillan families own 85%, worth at least $1.7 billion, of which some $1.5 billion shared equally by 3 main branches *(see individual Cargills, MacMillans, Keinath, Pictet)*, remainder scattered.

Chandler

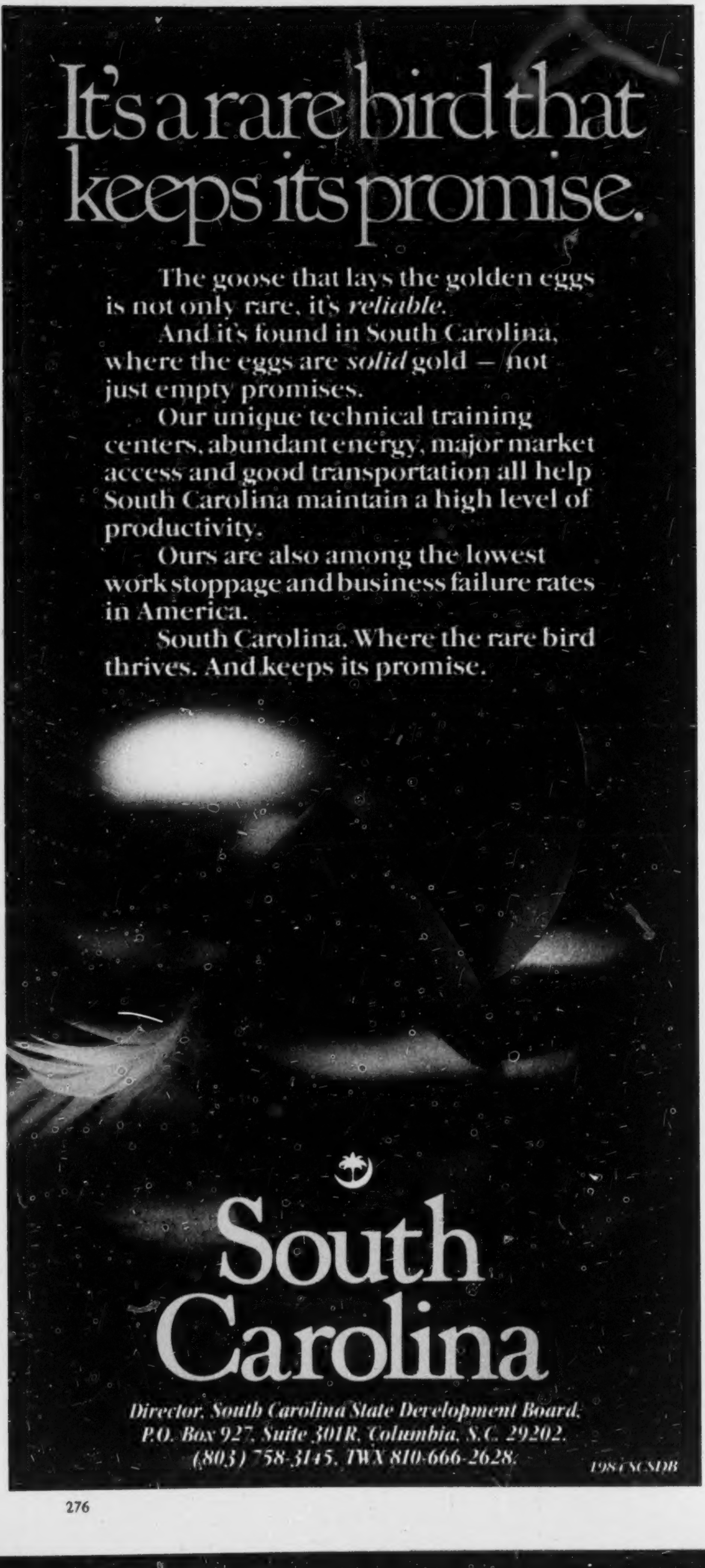
Los Angeles, et al. Harry Chandler controlled LA newspaper distribution 1880s; helped *Los Angeles Times* publisher Harrison Gray Otis squeeze out major competitor, *Morning Tribune*. Chandler joined *Times*, married Otis' daughter, built media-real estate empire. Became one of largest landowners southern California. On death, 1944, split Times Mirror Co. fortune among 7 children (6 now deceased). Grandson Otis, 57, now chairman, improved paper, acquired 7 other dailies, including *Newsday*, *Dallas Times Herald*. Also, 6 magazines, 7 TV stations, 4 book publishers, 272,000 acres timberland, cable, etc. "For three generations they have stood at the center of California life, making and breaking political careers, directing the economic progress of Los Angeles, and profiting, always profiting." In addition to Ruth Chandler von Platen *(which see)*, 44 descendants have shares in trust (26.3% TM) worth over $880 million.

Coors

Golden, Colo. and various. Descendants of Adolph Coors, German immigrant built small brewery 1873; now largest under one roof, company 5th-largest U.S. brewer. Also one of world's largest producers industrial ceramics. 2 grandsons, 2 great-grandsons now run company; one great-grandson receiving Ph.D. from German brewing school. Vice chairman Joseph friend of President Reagan; a founder Heritage Foundation (conservative think tank). Widespread public perception of race bias, ultraconservative family leanings led to boycotts and acrimony. Company agreed (1984) to invest hundreds of millions in minority areas. Earnings slid 50% during past year; beer sales fell slightly (1984 total sales, $1.13 billion). Five family members control all voting stock; over 75 own approximately 77% of company. Total worth: more than $560 million.

Heirs of Gardner Cowles

Des Moines, Minneapolis, et al. Founder Gardner Cowles Sr. bought struggling *Des Moines Register* 1903 for $300,000; eliminated competition, added evening *Tribune*, built respectable paper. Son John Sr. (d. 1983) followed suit with *Minneapolis Star*, from 1935. Second son Gardner (Mike) Jr., 82, did same with *Look* magazine until wiped out by TV. Third generation competed with one another; lost some newspapers, profits, family unity. Attempt to merge 2 family firms failed. John Jr., 56, ousted as Register president. Cowles Broadcasting (public) sold to Oveta Culp Hobby *(which see)* 1984. Founder's grandson, David Kruidenier, 64, dismantling Register properties: recently sold flagship *Register*, other properties to Gannett Co. for $261 million. In process of selling 4



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broadcast properties for $92 million. Over 70 family members share fortune well over $425 million.

Heirs of William Cowles

Spokane. William Hutchinson Cowles, young *Chicago Tribune* reporter moved west 1891 to new Spokane paper (father was treasurer). Sole control of *Spokesman-Review* 1894; bought rival *Chronicle* 1897. William Jr. added Spokane radio 1946, TV 1952. Grandsons: James, 51, handles extensive properties; brother William III, 53, merged papers 1983. Today Cowles Publishing Co.: *Spokesman-Review/Chronicle* (circ. 131,000), 1 TV station, 2 radio, 500,000 sq. ft. prime downtown retail space, timber, undeveloped land; much well-hidden. Also large stake Tribune Co.; paper mill, farming magazines. Secretive even to bankers. Distant cousins of Gardner's heirs *(see above)*, "but we try to play it down." Eight descendants (also Seattle; Calif.) worth at least $250 million, mostly held in trust.

Cullen

Houston. Descendants of Hugh Roy Cullen, grade school dropout, legendary wildcatter; hit famed Tom O'Connor field early 1930s (500 million bbl.). Drilled abandoned dry holes deeper, found the oil. Began Quintana Petroleum 1932; now one of biggest producers in state. After only son was killed in oilfield accident 1936, Cullen gave away 90% of his $200 million fortune (d. 1957). Three daughters and their husbands built up immense oil and gas reserves again, mostly Tex., La. Two sons of fourth, estranged, daughter (d. 1966) lost suit 1984 for major share of fortune; have passive $25 million-a-year interest. Quintana now run by executive committee; no president. Son-in-law Corbin Robertson leader of family with more than 50 members; runs Quintana with other sons-in-law and cousins. Despite declining oil prices, net worth at least $1.75 billion.

Davis

Jacksonville, Fla. and various. Descendants of William Milton Davis, founder of Winn-Dixie Stores (1925). Four sons (1 deceased) built firm into fourth-largest supermarket chain: 1,262 outlets in 13 southern states; sales $7.3 billion. Grandson A. Dano began Winn-Dixie career racking bottles 1962, became president 1982. "It's not the only way to know what's going on in the business, but we think it's the best." Father James, 78, largest Davis shareholder, recently retired chairman *(see Near Misses).* Two other Davises in senior management positions; many other executives long-term employees. Company resists unionism through generous employee profit sharing (some 56% hold stock). Also maintains one of nation's largest political action committees: "We just believe in free enterprise." Over 30 descendants share 38% Winn-Dixie. With insurance holdings, other interests, net worth over $600 million.

Dayton

Minneapolis. Descendants of George Draper Dayton, banker with new vacant building in downtown Minneapolis 1902, bought dry goods company to have a tenant. Five grandsons, ages 60 to 71, raised on isolated 800-acre farm, taught to cooperate. Took over one-store business 1950, sales $50 million; followed customers to suburbs. Merged with Hudson's (Detroit) 1969. Now $8 billion Dayton-Hudson chain, 5th-largest nonfood retailer (Target, Mervyns, B. Dalton). No family in current management; grandson, Ken, 63, retired 1983: "Perhaps our egos and ambitions didn't stand in the way of doing the right thing in a timely way." With stock sales, reinvestments, family's net worth over $825 million. *(See also Alida Rockefeller Dayton.)*

de Young

San Francisco, et al. Descendants of Michael H. de Young, who started *San Francisco Chronicle* 1865 with brother Charles. Paper "entertained" public with local scandals, Wild West shootouts, mudslinging. Charles shot dead in office by angry reader. M.H. assumed editorial functions; years later another reader tried to shoot him. De Youngs long feuded with rival Hearsts *(which see);* now jointly publish Sunday edition to save costs. Mild-mannered great-grandson Richard T. Thieriot, 43, family head, publisher since 1977. Today: Chronicle Publishing Co. owns 4 TV stations, 3 daily newspapers, cable, real estate. Fewer than 30 descendants, none with de Young surname, share fortune worth $450 million.

Dikeou

Real estate. Denver and Orlando, Fla. Pronounced "D-Q." Father Panayes (Pete) (d. 1977) emigrated from Greece 1921, wholesaled popcorn, built candy and tobacco distribution company with brother. At one time owned most vending machines in Denver. Switched to more profitable real estate 1940s. Established family strategy: buy small parcels well located downtown; be last holdouts in land-assemblage deals. Sons John, George and Deno own some scattered 15 acres downtown Denver. Recently completed first skyscraper. Now buying land near major airports (Denver, Houston, et al.) for future. Deno runs Florida shopping centers, bank. Family trying to bring pro baseball to Denver. Net worth estimated at $250 million.

DiLorenzo

NYC. Heirs of Alex DiLorenzo Jr., Brooklyn pharmacist, collected rents for older brother. After law school 1951, joined neighbor, real estate acquirer Sol Goldman *(which see).* Formed Goldman-DiLorenzo once NYC's largest landlord. Lost 40% of properties in 1973-74 real estate crash. On his death 1975, son Alex III and Goldman split remaining properties with flips of a coin. Now, under various corporate names, family reports ownership some 300 parcels; mostly small, unglamorous, many outerborough commercial buildings. Selling residential properties. Not interested in new buildings: "Construction is more of a promoter's game. I would rather own a thousand buildings." Brother Marc also active; sister Lisa and mother have passive interest. Little apparent debt, properties worth some $400 million.

Disney

Los Angeles area. Heirs of Walter Elias Disney, celebrated cartoonist who struggled as Chicago paperboy, mail sorter, ambulance driver, arrived Hollywood 1923 with $40. With brother Roy O. (the business half) borrowed, launched movie studio in garage. Conceived Mickey Mouse 1928; Snow White 1937; Disneyland 1955. Walt Disney Productions (films, cartoons, theme parks, etc.) now a world institution. "When this guy sank his teeth into something, he never let go." Walter died 1966; widow Lillian, daughters Sharon Lund, Diane Miller (wife of CEO Ron) and 10 grandchildren believed to hold at least 10% of firm, worth over $250 million. *(See also Roy E. Disney.)*

Donnelley

Origin: Chicago. Scattered descendants of Richard R. Donnelley, Canadian printer's apprentice who ran away to set up shop Chicago 1864. Destroyed by Great Fire of 1871; built anew by family into R.R. Donnelley & Sons, now largest U.S. commercial printer (for *Time, Newsweek, World Book Encyclopedia,* et al.); 1984 revenues, $1.8 billion. Family still owns 21%. Also Reuben H. Donnelley Co., one of largest Yellow Pages publishers, sold to Dun & Bradstreet for $80 million in stock. Gaylord, 75, retired chairman and last of third generation, has largest single stake worth $130 million. Some 75 descendants share fortune worth at least $700 million.

du Pont

Wilmington, Del. area primarily. Some 1,700 descendants of Pierre Samuel du Pont de Nemours (1739-1817), who fled French Terror for America 1800. Son Eleuthère Irénée, chemist's apprentice, founded gunpowder mill 1802. WWI established E.I. du Pont de Nemours Co. premiere munitions manufacturer, but cousins feuded, leaving Pierre Samuel du Pont II, 5th generation, with majority stock. His rescue General Motors rewarded with one-third interest that company. Pierre, childless, distributed vast fortune to nieces and nephews before death 1958. Family now into 8th generation, still controls nearly 25% stock Du Pont (1984 revenues, $36 billion). Each family household provided with large, leather-bound volume of charts, indexed by individual name and periodically updated to include births, deaths, marriages, divorces: needed to keep track. Family net worth estimated at $10 billion, concentrated among nearest relations Pierre II. (Includes 33 family members listed individually, and the Laird family, all of which see.)

Fisher (Detroit)

Detroit area; Palm Beach. Seven Fisher brothers learned carriagemaking from Ohio blacksmith father, went to Detroit and prospered by pioneering rugged bodies needed for cars. Developed enclosed sedans for year-round use, interchangeable body parts. "We deal in big things—and what we do will be big." Sold 60% to General Motors 1919 for $28 million cash; rest for $208 million stock 1926. Family once rumored to be worth $3.5 billion but hit hard by Depression. Brothers left key GM spots by 1944; 1984 reorganization ended Fisher division. Founder, all but one widow deceased. Last family gathering circa 1975. Wealth hidden, diversified, much in trusts; shared by over 200 descendants, 25 in control. Most visible: Charles III, chairman NBD Bancorp. Total family fortune believed to exceed $300 million.

Fisher (Seattle)

Seattle and environs. Oliver David Fisher balanced cash at father's Missouri bank 1855 at age 10. Moved west with father, 4 brothers early 1900s. Started Seattle lumber firm to profit from San Francisco earthquake; with family, others, bought Seattle bank; organized Fisher Flouring Mills 1910; helped found Safeco; radio station 1926; merged lumber firm with Weyerhaeuser 1948. Leading Northwest capitalist (d. 1967). Grandson Donald Graham Jr., 62, in charge: 2 TV stations, 1 radio; flour mill; commercial real estate Seattle; Safeco, Weyerhaeuser stock. Handful control umbrella firm, but over 60 scattered heirs share fortune worth minimum $300 million.

Galbreath

Columbus, Ohio. Father and son. John, 88, son of Ohio farmer, began as real estate broker, ruined by Depression; recovered by arranging sales of foreclosed property. Hit on "package deals": Find tenant, builder, take building blueprint to bank for full financing. Playing polo spurred purchase 110-acre Ohio farm. Darby Dan Farm now 4,300 acres, one of horsing's finest: some 30 homes, racetrack with starting gate, runway and hangar, 120-acre game preserve. Friend of, co-owner baseball Pirates with late Bing Crosby. Daniel, 57, heir to real estate empire: over 1 million sq. ft. valuable office space, interests in millions more. Firm manages 18 million sq. ft.; developed 13,000-unit, 35-acre Hong Kong housing project. Recently sold remaining 52% Pirates. With farm, other interests, their net worth about $300 million.

Garvey

Wichita, et al. Ray Hugh Garvey bought half of tiny Kendall Land Co. 1917 for $500 earned from Topeka paper route. Ended partnership early 1920s with 12,500 farmable acres. Bought small gas station chain 1924; acquired banks, foreclosed farms during Depression. Added oil, grain, real estate, etc. Empire split among 4 children after death in 1959 car crash. Run as distinct entities by Willard, 65; James, 62; Olivia Lincoln, 59; Ruth Fink, 68. Widow Olive, 92, family matriarch, pillar of Wichita, runs one of state's largest foundations; writer and poet. "I gather everything I can—things I see and people I talk to—to write." Family holdings extensive: oil and gas, minerals, ranches, farms, grain trading, flour, convenience stores, shopping centers, nursing homes, office buildings, etc. Though land prices depressed, still believed worth $400 million or more.

Gottwald

Ethyl Corp. Richmond, Va., et al. Floyd Gottwald (d. 1982) joined Albemarle Paper Manufacturing Co. 1918 as office clerk, rose to president 1941. Made blotter-paper. Stunned Wall Street 1962 when incurred huge debt to buy much larger Ethyl Corp. (made gasoline antiknock compound TEL) from General Motors and Standard Oil of N.J. Sold Albemarle 1968 ($55 million) but profitably expanded into plastics, metals. Succeeded by sons Floyd Jr., 63, now chairman; Bruce, 51, president. Bought First Colony Life Insurance 1982 ($270 million). Federal lead content legislation killed TEL sales; closed last U.S.

plant 1985. Otherwise company very strong; $1.7 billion sales. Family holds 17.8% worth $260 million.

Gund

Origin: Cleveland. 6 children of George Gund Jr. (d. 1966). He liquidated family brewing company in Prohibition; bought Kaffee Hag (decaffeinated coffee firm) 1919, sold to Kellogg 1927—now Sanka at General Foods. Bought Cleveland real estate, undervalued securities in Depression. President of Cleveland Trust 1941. Tightfisted. Son Gordon: "We did not know the extent of our wealth until his death." Four sons, 2 daughters, include George III, Sun Valley, Idaho and San Francisco financier; Gordon, Princeton, N.J. venture capitalist; Graham, award-winning Boston architect, developer. He and sister Agnes Saalfield (NYC) major modern art collectors. George and Gordon own Cleveland (basketball) Cavaliers, Minnesota (hockey) North Stars, arenas. With Kellogg, bank stock, other holdings, family worth far more than $500 million.

Haas

San Francisco. Bavarian immigrant peddler Levi Strauss drawn to Calif. gold rush 1850s. Offered patented blue jeans 1873; prospered. Walter Haas Sr. married grandniece, ran firm 1928-1955. Sales $22 million 1950, passed $1 billion 1975, $2.5 billion 1984. Grandson Robert now CEO: "Everything happened so quickly. I don't think anybody here believed it was real." Now world's largest apparel manufacturer. One quarter U.S. jean market, but, in response to fading sales, diversifying to non-Levi's: Oxxford suits, Perry Ellis America, etc. Company typically contributes about 2% of pretax profits to social programs. As a gift, executive committee chairman Walter Jr. recently provided his baseball team, Oakland A's, with $6.75 million in Levi shares to subsidize operating expenses. In August family brought company private in $2 billion leveraged buyout. Substantial debt, but remaining equity worth over $775 million.

Hillenbrand

Batesville, Ind., et al. Descendants John Hillenbrand, son of German immigrant farmer and woodsman. Seeing abundant local hardwood, John founded lumber company 1884, sold early 1900s to specialize in casketmaking. Started numerous local businesses (hotel, newspaper, bank, etc.). He "wasn't above the law or below the law, he was the law." Passed casket business on to 4 sons (1 deceased, 2 retired). Youngest, Daniel A., 61, now chmn. and CEO. His nephew, W. August, 44, president. Company went mass market, pioneering regional distribution centers, sealing mechanism for metal caskets. Started hospital furniture business 1928, acquired American Tourister 1978, Medeco Security Locks 1984. All except Tourister are market leaders. (Total 1984 sales: $485 million.) Grandson John lost bid for governor 1980. Over 100 relatives share 62% Hillenbrand Industries, recently worth $315 million.

Hoiles

Santa Ana and Marysville, Calif., et al. Two surviving children (of 4) and grandchildren of Raymond C. Hoiles, small Ohio man ("he looked like a thumbtack") who started buying newspapers 1920s; bought *Santa Ana Register* 1935. Unwavering libertarian editorials: opposed taxation, government services like schools and libraries, labor unions, etc. Control passed to 3 children after RC's death 1970. Brothers Harry and Clarence copublishers. Clarence died 1981. Harry, 69, ousted from management 1982 by sister Jane and her husband, Robert, who is now president. Harry suing to dissolve and distribute assets, despite philosophical opposition to court system: "My father would have been on my side." Today Freedom Newspapers 29 daily papers, still libertarian (flagship: *Register*) and 4 TV stations. Each branch controls 33% of company conservatively worth $450 million or more; other branches have rejected Harry's $920 million buyout offer: "It's not for sale."

Houghton

Corning, NY. Amory Houghton started glassware company 1851, moved from Mass. to Corning 1868. His Corning Glass, consistently innovative products: first light bulbs for Thomas Edison 1879, TV tubes, Fiberglas, silicones, fiber optics. "Pour sand in at one end of the line and take out money at the other." Acquired Steuben Glass to be "as swank as could be." Light bulbs gone 1982, now new ventures biotechnology, diagnostic equipment. Fourth generation Amory (d. 1981) chmn. 1941-61; ambassador to France 1957-61. Collection of glass paperweights in Corning Museum. Son James R., 50, now chairman. Family controls 15% company, worth over $300 million.

Kelley

Honolulu. Young California architect Roy Cecil Kelley needed work and arrived Hawaii 1929 with $105 and a vision: Saw island's potential as middle-class tourist trap, not just for the rich. Built homes; watched Pearl Harbor bombing from own roof. Built first hotel 1951, later huge chain, with high occupancy, low rates, no grandeur. "Our whole attitude is utilitarian." Feisty, colorful, sometimes hissed by Hawaiian elite for "raping Paradise" for bourgeoisie. The "Wizard of Waikiki" now retired at

80, but said to dabble daily with $70 million stock-bond portfolio. Outrigger chain now 20 local hotels (6,300 rooms, second in Hawaii only to Sheraton), run by Harvard-trained pathologist son, Richard; third generation also active. High margins, little debt. Family worth well over $250 million.

Kennedy

Origin: Boston. Joseph P. Kennedy, stock speculator, who made fortune, then as first head of SEC outlawed his own tactics; sold stock holdings just before crash after shoeshine boy's tip, later shorted for huge gains. Left market to be ambassador to England. Later made money in oil, gas, real estate, and liquor (d. 1969). Rumored to be personally worth $400 million to $500 million. Trusts held by widow Rose, 95, and surviving 5 of 9 children, including Senator Edward. Holdings include Merchandise Mart (Chicago). Also 28 grandchildren, 7 great-grandchildren. Many of grandchildren work with disadvantaged. "The fathers had a sense of unlimited dynastic possibilities, but the kids have seen assassination and viciousness." Family fortune is estimated at $550 million.

Kleberg

King Ranch, Tex. Richard King, Rio Grande steamboat captain, bought Spanish land grants south Texas 1850s. Robert Kleberg beat him in a lawsuit, then married his daughter, ran lands. Bob Jr. (d. 1974) gave exclusive drilling rights to Exxon (then Humble) 1930s to raise cash. Annual royalties now estimated over $100 million. Supports vast cattle, farming on 823,000-acre King Ranch; larger than Rhode Island. Lease over 1 million acres Australia. Klebergs grew up cowboys, not oilmen. Bob Jr.: "Cattle-raising is our business, and it will be our business long after the oil is gone." Some 60 heirs own, operate. On Bob Jr.'s death, family chose as CEO James Clement, outsider, eastern in-law, "a businessman rather than a rancher." Family worth over $750 million, excluding Robert Shelton and Belton Johnson *(which see)*.

Laird

Delaware. 5 children of Mary Alletta du Pont (d. 1938) and William Windner Laird (d. 1927) and grandchildren. Mary was a sister of Pierre S. du Pont *(see various du Ponts, family)*; children shared in uncle's 1940s fortune distribution. William founded family brokerage firm, Laird, Bissel & Meads. Son William Jr. (Chick) served on board Du Pont Co. Combined fortune probably exceeds $400 million.

Landegger

NYC, London, et al. Karl F. Landegger, industrialist who bought rundown Austrian paper mill 1920s, fled from Hitler; to U.S. 1940. Bought small pulp trading firm Parsons & Whittemore; now one of world's leading builders pulp, paper mills (66, mostly Third World and Communist countries). Also Black Clawson (paper machinery). Wholly owned by 2 sons since father's death 1976. Son Carl, 55, heads domestic operations. Runs marathons, digs for Inca relics, solo treks in Amazon. George, 48, handles overseas business; plays tennis. Despite flat U.S. pulp market, mills running at capacity; "We're still losing our shirts." Revenues, "As the banks so nicely put it . . . in the middle 9 figures." Much debt; brothers share fortune of at least $250 million.

Lawrence

NYC area. Sylvan Lawrence (d. 1981) quit college to work for uncle as office boy, night watchman for $20 a week. After WWII, started commercial real estate brokerage business with brother Seymour Cohn *(which see)*. Starting with small midtown loft building, holdings grew into one of largest portfolios of Wall St. area properties; mostly unglamorous. Heirs, including wife and 3 children, still have substantial interest in Sylvan Lawrence Co., worth at least $275 million. One son active in firm, but properties managed by Cohn and nonfamily members.

Lilly

Indianapolis, et al. Newly discharged Civil War Colonel Eli Lilly suffered disastrous stint as Miss. Cotton farmer, returned to native Indianapolis. Began Eli Lilly & Co. (1876) in plant "hardly big enough to swing a cat in." Drug concern racked up increasingly healthy sales. Eli succeeded by son Josiah K. Sr. who frequently stated "loyalty is always reciprocal." Internally, company pioneered industrial relations; externally, marketed first commercial insulin for diabetes 1920s, Salk vaccine 1950s. In 1970s hounded by suits, probes over DES, Darvon, Oraflex. Family immensely charitable. Established Lilly Endowment 1937, now worth $1.1 billion, holds 17.5% of company's stock. Eli (d. 1977) left $180 million fortune to charities (¼ to 3 local Episcopal churches). Two great-grandchildren, up to 10 other heirs, held 10% as late as 1976; avoid press. If still held, shares worth more than $620 million.

Lykes

Origin: Florida. Descendants of Dr. Howell Tyson Lykes; settled in Florida 1870s, acquired land, made fortune raising and shipping cattle to Cuba. To Tampa 1895, branched out with 8 children to other regions, shipping; died 1906. Family later expanded Lykes Corp. into insurance, banks, real estate, citrus; steel 1960s. Merged with LTV Corp. 1978. Steamship line bought back by family 1982; run from

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New Orleans. Today own 400,000 acres Florida, including 60% of Glades County; 240,000 acres Texas. Lost Cuban acreage in Castro takeover. Over 200 family members meet annually in Tampa, quietly govern empire worth at least $1.1 billion, not equally divided. Observer: "There are some rich Lykes and some poor Lykes. I'd like to be a poor one."

Mack

NYC and Great Neck, NY. Russian immigrant Philip Mack began construction/demolition company around turn of century. Son, H. Bert (now 76), with 3 of 4 sons, created new integrated Mack Co. 1964. Plans, builds, manages property mostly in suburban N.J.; Long Island; Tampa, Fla. Built N.J. Meadowlands industrial sites 1960s; office developments 1970s (tenants incl. AT&T, IBM, Xerox). Has 85% equity in 5 million sq. ft. office space, 11 million sq. ft industrial space. Building new office (mostly speculative), buying industrial. Planning Tampa convention center; also huge office project in Jersey City. Lost bid 1984 to move Minnesota Twins (baseball) to Tampa, trying for expansion franchise. Family net worth probably $250 million or more.

Mandel

Shaker Heights and Lyndhurst, Ohio. Premier Industrial Corp. Three brothers pooled $900 to buy uncle's auto-parts shop 1940. Found dull but lucrative niche supplying nuts and bolts, arcane auto, electronic parts to low-volume, high-paying customers. Jack, 73, and Joseph, 71, handled marketing, sales; Morton, 64, management. Went public 1960. Bought Newark Electronics, parts distributor, for over $20 million 1968, dropped high-volume, low-profit lines; publishes comprehensive 800-page catalog electronic components, maintenance, firefighting equipment. Mort, chairman: "We see ourselves as a pretty small big company." Jack, Joseph directors. Civic-minded, charitable. Brothers share 60% Premier, plus outside holdings worth over $260 million.

Marriott

Washington, D.C. John (J.) Willard Marriott put self through college selling woolen underwear. On

Mormon mission to East Coast, sweltering Washington, D.C. heat prompted investment: small root beer stand. Added Mexican food wife Alice cooked at home. Opened chain; first hotel 1957. John remained chmn. until death in Aug. Alice vp; 2 sons in charge. J. Willard Jr. CEO, brother Richard heads restaurants. Firm now 143 hotels, 2 million meals a day from fast-food outlets (Roy Rogers, Bob's Big Boy), plus inflight airline catering (pioneered 1937); total 1984 sales $3.5 billion. Each operation controlled in detail: "The more the system works like the Army . . . the better." Unions discouraged by high compensation, advancement opportunities. Family tithes to Mormon church; its 22% Marriott Corp. worth $530 million.

McClatchy

Sacramento, Calif., et al. Descendants of Irish immigrant James McClatchy, reporter for new *Sacramento Bee* 1857; eventually bought by family. Today McClatchy Newspapers owns 3 *Bees* (Fresno, Modesto; flagship: Sacramento), plus 7 smaller papers (total circulation: over 520,000); also cable TV, 4 radio stations. Granddaughter Eleanor took over 1936; shunned publicity: "I am content to have people think I live in a cave and wear horns." Used newspapers for political purposes; became one of the West's most powerful women (d. 1980). Nephews Charles Kenney and James (58, 64) now in charge; liberals, not known as political force. Bought ailing *Anchorage Daily News* 1979; turned it around. Charles controls; fewer than 15 family members share ownership of firm worth at least $375 million.

McDonnell

St. Louis. Family of James S. McDonnell. Initial attempts late 1920s to develop planes failed; "Big Mac" became test pilot, roving engineer. Founded McDonnell Aircraft Corp. 1939. After 1 year, no orders, no sales, subcontracted to make spare parts. Success came post-WWII: jet engine forced U.S. to rebuild world's largest Air Force. Thrifty, precise (company legend: once used slide rule to determine how much whiskey should go into Christmas party punch). Daily messages over p.a. began "This is Mac calling the team." Produced first aircraft carrier compatible jets and space capsules for U.S. Now nation's largest military contractor. Merged with passenger plane producer Douglas Aircraft 1967 to form McDonnell Douglas Corp.; commercial division largely unprofitable. James died 1980; son now pres., nephew CEO. Family controls 15% of firm. Excluding foundation, net worth over $260 million.

McGraw

NYC area, et al. James Herbert McGraw, penniless schoolteacher and part-time magazine salesman, turned unpaid commissions, loan into equity in failing railroad magazine 1880s. Started numerous technology-oriented trade publications that maintained editorial independence: A magazine "can't scratch backs to get advertising, it has to point out the problems." By late 1920s 20 magazines, book publishing co. Now McGraw-Hill, more than 60 magazines (incl. *Business Week*); also Standard & Poor's, 4 TV stations, nearly 20 news services, technical and trade books, software, etc. 1984 revenues $1.4 billion. Five McGraws have led company. Harold Jr., 67, third generation, now chairman. About 30 scattered descendants share roughly 20%, worth $450 million.

Mott

Widow and descendants of Charles Stewart, whose grandfather began Mott's Apple Juice (family stake long since sold). Charles joined another family firm producing wheels and axles. Sold out to GM early 1900s, paid entirely in stock, reputedly never sold a share. As GM vp ran Detroit end 1917-1937. Also chmn. U.S. Sugar Corp. Three times mayor of Flint, gave huge sums to town. "One wonders why they didn't just rename the city Mott." Fourth wife, Ruth Rawlings, 84, a distant cousin. Six children (5 survive), last sired age 67. In 1963 gave $195 million in stock to Charles Stewart Mott Foundation. Died 1973. Son Stewart "professional philanthropist." "I spend on myself what I think I could have earned, and after taxes, I give everything else away. That's how I make peace with my conscience." Family stake in GM, U.S. Sugar (including sales), Continental Water alone worth over $380 million.

Nordstrom

Seattle. John W. Nordstrom, arrived Ellis Island 1888 speaking only Swedish. Logged and mined his way westward, made $13,000 in 1896 Klondike Gold Rush. Opened Wallin and Nordstrom Shoes, Seattle 1901. Bought out Wallin 1929, turned over to 3 sons. Largest independent U.S. shoe chain 1963, diversified, went public 1973, now specialty retailers, sales over $983 million. All employees start down on sales floor. Now upstairs, third generation Bruce, James and John run 41 stores. Harvard retailer professor: "The management possesses a unique charismatic quality that filters down. They also work like hell." Also 51% Seattle (football) Seahawks. Some 25 relatives share 47% Nordstrom, Inc. Stock, other interests worth over $420 million.

O'Connor

Victoria, Tex. Descendants of Thomas O'Connor (d. 1887), who built 500,000-acre, 100,000-head

They say there's no easy way to move California oil to Texas refineries. But Goodyear said, "Let's break new ground." And through its oil and gas group, Celeron, arranged to build an oil pipeline that'll run 1700 miles and move the oil at lower cost than any other way.

They say you can still train pilots in a flight trainer that teaches only instrument flying. But Goodyear said, "Obsolete," and helped create a new flight simulator that gives pilots the sights as well as the feel and sound of flying. And with computerized projectors that react to a pilot's every move, the sky is the limit.

ranching empire in south Texas. Family land includes part of famous Tom O'Connor oil field, one of the most productive in Texas. Many scattered descendants share huge oil royalties, but run vast operations separately. "It remains first and foremost a ranching family." Branched into banking to have a place to deposit their own money. Among most private people in the state. Most visible is Tom O'Connor Jr., 70-year-old great-grandson, chairman Victoria Bankshares, 20-bank chain on Texas Gulf Coast. Brother Dennis, former chairman, is also on board. Family is believed to be worth at least $750 million.

Ordway

Origin: St. Paul. Minnesota Mining & Manufacturing Co. (3M). Legend: in late 1904, 2 shares = 1 shot cheap whiskey. Lucius Pond Ordway, plumbing supply executive, saved 3M in 1905 by paying its debts. Sandpaper (company's main product) mushy in humid Duluth, moved company to drier St. Paul. Now $7.7 billion sales industrial giant; maker adhesives, abrasives, office equipment, etc. *(See also Virginia McKnight Binger.)* Grandson John G. (Smokey) Ordway is now the last family tie (director). Cofounded Minnesota (hockey) North Stars. He and socialite sister Sally Ordway Irvine built Ordway Music Theater in St. Paul in 1984. Other family members are scattered. Ordway trust (7% of 3M) was worth over $400 million when it was distributed in 1979 to more than 50 descendants.

Pew

Origin: Philadelphia. Joseph Newton Pew Sr. founded Sun Oil Co. 1886; developed early techniques to capture natural gas, pipe it; bought big into legendary Spindletop, Tex. oil strike 1901; died 1912, at his desk. Son J. Howard president 1912-47, last Pew to run firm, came back as chairman 1963-69. Family now far-flung. Great-grandson Andy, 49, president of Sun subsidiary, last Pew in management. Family still has control, but "it's not a tight-knit organization with an 'el supremo' telling it what to do." Over 400 members share fortune of some $325 million of Sun Co. stock. Does not include charitable trusts worth $1.8 billion that vote 27% of Sun.

Phipps

Origin: Pittsburgh. Henry Phipps (1839-1930), son of Philadelphia cobbler, grew up with neighbor Andrew Carnegie in Allegheny, Pa. Became partners, pioneered "Bessemer" process of manufacturing steel. When Carnegie sold out to J.P. Morgan 1901, Phipps got $50 million, choosing stock when Carnegie chose bonds. Set up Bessemer Trust 1907, split among 5 children. Now in 5th generation with some 200 members mainly in NY and Fla. Family dissension over management of trusts; some litigation. Assets now include $1 billion securities portfolio, plus real estate, shipping and energy interests for total family fortune estimated at $1.8 billion *(including Howard Phipps Jr. and Anne Phipps Sidamon-Eristoff, which see).*

Pigott

Seattle. Descendants of William Pigott Sr., maker of railcars, logging equipment early 1900s; founded Pacific Car & Foundry. Sold 1924; sons Paul, William rebought 1934; expanded: built tanks, tugs WWII; then heavy-duty trucks (Kenworth, Peterbilt). Now $2 billion (sales) Paccar, Inc., a leading truckmaker with some 20% U.S. market; 14 factories in 5 countries. Suffers least from recession: all trucks custom-built, high quality, high price. Paul's son, Charles, 56, current president: "We just want to be the best, the most profitable." Over 20 Pigotts believed to hold at least one-third Paccar stock. With real estate, lumber prod., timberlands, family's net worth exceeds $300 million.

Pitcairn

Bryn Athyn, Pa., et al. John Pitcairn, devout Scottish immigrant, former telegrapher from Penn Railroad, founded glassmaking plant beside Allegheny River 1883. Squabble between partners yielded 2 companies, Pitcairn's PPG Industries and rival Libbey-Owens-Ford. John began adding chemicals (d. 1916). Heirs kept equity interest (now 14% stock) in company, hired others to manage (last Pitcairn in management retired 1935). John helped found Swedenborgian church in Bryn Athyn, son Raymond designed cathedral, son Theodore pastor to 1962; son Harold developed autogyro 1920s (d.

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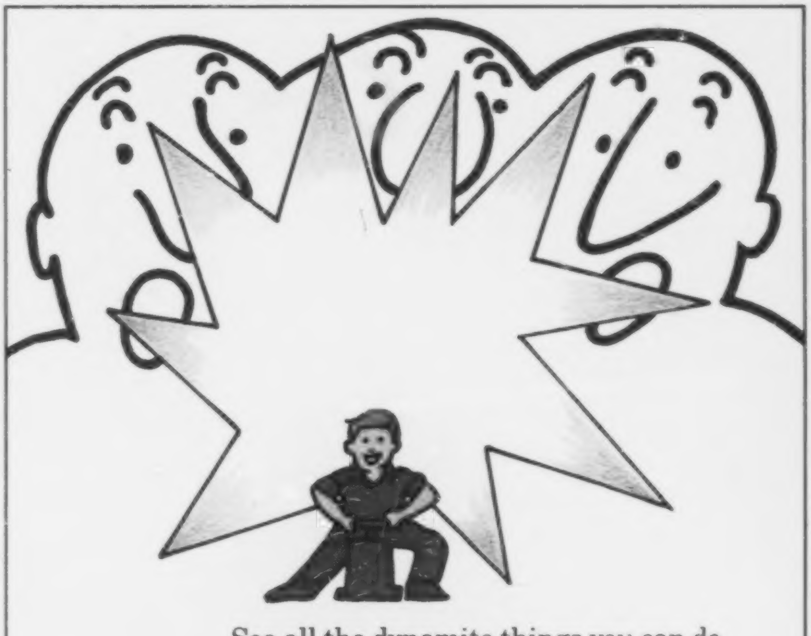

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1960). Today, 18 grandchildren, over 230 other descendants share in family holding firm, Pitcairn Co. (owns 14% PPG), worth over $500 million.

Pulitzer

St. Louis and scattered. Descendants of Joseph Pulitzer (1847-1911), Hungarian immigrant, sometime politician, bought bankrupt *Post-Dispatch* 1878, stressed muckraking: "The crusade was simply the Pulitzer personality in print." Bought *New York World*; became leading U.S. paper, now defunct. With W.R. Hearst, put "yellow journalism" in the language with the Spanish-American War. Founded first journalism grad school, Columbia 1903; later, established Pulitzer Prizes. Pulitzer Publishing now 2 daily papers (St. Louis, Tucson), 7 TV stations, 2 radio. Recently bought chain of suburban Chicago weeklies. Company run by grandson Joseph Jr., 72. Grandson Peter shook Palm Beach with mucky divorce 1982. Heirs worth minimum $475 million.

Reed

Seattle, et al. Descendants of Sol G. Simpson, who cofounded Simpson Timber predecessor 1890. Grandson William Reed Sr., now 77, began aggressive expansion of "sleepy lumber co." after WWII; added papermaking 1951. Firm emerged 1980 as "mystery buyer" of nearly 9% Diamond Intl.; sold for gain 1981. Family in fourth generation; William Jr., 46, has run company since 1951; over 90% still tightly held. Simpson recently buying out minority investors for over $75,000 per share. Fewer than 50 family members share company, understated timber holdings they value at $300 million or more.

Resnick

NYC and Rye, NY. Jack, 78, started as small Bronx builder 1928, moved to Manhattan 1950s; bought, held properties. Still runs company; active Jewish charities. Son Burton, 48, chief operating officer Jack Resnick & Sons, Inc. Own 5 million square feet NYC office space, thousands of apartments. Recently completed 35-story office building in South Street Seaport. Planning another downtown office, building condos/office tower midtown. Built, sold Florida condos since 1968. Private, reserved: "A public company deals with other people's money. We deal with our own." And their partners', principally Belfers' *(which see)*. Share net worth exceeding $250 million.

Richardson

N. Carolina, Connecticut, et al. Lunsford Richardson sank life savings ($8,000) into small Greensboro, N.C. pharmacy; O. Henry clerked. Sold 1907 to finance creation: Vicks Vaporub (named for Lunsford's brother-in-law). "I dreamed dreams of a worldwide business." Son H. Smith Sr. (d. 1972) principal builder Vicks Chemical; prospered in post-WWI flu epidemic. As Richardson-Merrell Inc. (Cepacol, Bendectin), sold to Dow Chemical 1981; family got $80 million stock, created Richardson-Vicks (Clearasil, NyQuil). Wealth in 5 branches; some 150 members, 5 at business core. Family keeps in touch through newsletter. Family accepted recent merger offer from Procter & Gamble at big profit. Also 50% Piedmont Management, other stocks, real estate. Worth minimum $550 million.

Family of Nelson Rockefeller

Children and grandchildren of Nelson Rockefeller (1908-1979), 4-term governor of New York, Vice President under Gerald Ford, grandson of John Davison Rockefeller, world's first oil monopolist and billionaire. "Rocky" left 4 surviving children by first marriage (son Michael died on archaeological expedition New Guinea 1961): 2 by 2nd marriage to Margaretta (Happy) Fitler Murphy. First family: Rodman Clark, 53, lives NYC. Divorced, remarried; 4 children by first marriage. After Dartmouth, joined father's agribusiness firm, International Basic Economy Corp. (now chairman); venture capital, real estate cos. Ann Clark Rockefeller Roberts (Mrs. T George Harris), 51, lives in Greenwich, Conn. Divorced, remarried; 4 children, 4 stepchildren. Did social work in London's East End, Bronx, studied landscape design. Steven Clark, 49, Middlebury, Vt., divorced twice, remarried; 3 children by first marriage, 1 by second. Princeton grad, joined Army, shocked family by marrying the Norwegian maid, worked briefly for Rockefeller Center. Quit, entered Union Theological Seminary, divorced maid, became theology professor. Now dean of Middlebury College. Mary Clark (Mrs. Thomas B. Morgan), NYC, 47. Divorced, remarried; 3 children by first marriage. Helped establish public health project on Navajo Indian reservation late 1950s. Once taught communications graphics; now serves on board Met. Museum of Art. The two sons by second marriage now adults: Nelson Aldrich, Jr., 21; Mark Fitler, 18. All heirs benefit from trusts, etc. worth estimated $770 million.

Heirs of William Rockefeller

Greenwich, Conn., NYC and various. Some 75 descendants of William Rockefeller (1841-1922), genial brother of John D. and cofounder of Standard Oil. Ran Standard Oil of NY (now Mobil) until Supreme Court dissolution 1911. Parlayed his 12.5% of "Trust" into corporate directorships and stock, became Wall St. speculator. Two sons married daughters of James Stillman, head of National City Bank of NY (now Citicorp and family's headquarters). One of *their* sons married a niece of Andrew Carnegie. Two daughters married into other fortunes: McAlpin, Dodge. Much Greenwich land, conservatively managed stocks. Some assets managed by family's Indian Rock Corp. (NYC) run by great-grandson Andrew Carnegie Rockefeller, 56. Heirs share over $300 million, mostly in trusts. Fortune not keeping pace with family growth. Andrew: "They seem to be multiplying pretty fast." *(See also other Rockefellers, descendants John D.)*

Rose

NYC. Rose Associates, one of NYC's oldest, largest investment builders of apartments. David, 93, began in Bronx 1920s, later switched to more profitable Manhattan. Now 3 nephews (Frederick, Daniel, Elihu), all brothers and Yale grads, in charge. Own and/or manage vast residential/commercial properties Manhattan, Boston, Washington, D.C. (Pentagon City); many with institutional partners. Planning $250 million, 26-acre downtown Brooklyn redevelopment. Keep low profile. "They're not flamboyant, they're responsible." Deny substantial equity in own properties, but knowledgeable peers say otherwise. Estimated net worth: exceeds $250 million.

Rosenwald

Philadelphia area, NYC, et al. Julius Rosenwald (d. 1932), mail-order pioneer, bought out Alvah Roebuck (1895) and Richard Sears (1908). His idea: suburban, rural retailing. Firm now largest general merchandise retailer (over $39 billion sales). Family said to hold much well-hidden stock plus other investments. Son Lessing (d. 1979), former Sears chairman, owned a world-leading art and print collection. Daughter Edith Stern (d. 1980) fought racism in South. Son William, 82 (first president United Jewish Appeal), now believed richest member, over 90% American Securities Corp.; controls Ametek. Grandson Philip Stern wrote two books exposing tax dodges; now fights PACs. 92 family members last convened 1983; 50th anniversary Museum of Science & Industry ("Rosenwald Museum," Julius founded 1926), Chicago. Their private wealth should far exceed $300 million.

Roush

Origin: Akron. Galen J. Roush, lawyer, joined younger brother Carroll in small trucking business during Depression. Careful records helped Roadway Express secure key routes early 1950s. Galen extremely private: "A whale would never be harpooned if he didn't swim to the surface." Carroll extrovert. Prosperity caused rift; for spite Carroll sold interest 1956 to public, went west to start own trucker. Meanwhile, Roadway prospers, now one of biggest freight truckers; revenues $1.5 billion. Galen died 1976; interest from estate covers budget expenses of his hometown. 2 children (directors), 2 stepchildren live Bellevue, Wash., share at least 17% Roadway, worth over $220 million. Carroll's (d. 1982) Rocor Intl. (trucking, et al.) run by son David, trucking revenues about $30 million. Assets both branches worth over $260 million.

Schnitzer

Portland, Ore.; Palm Springs. 4 surviving sons of Samuel Schnitzer, Russian-born junkman who (with Harry Wolf) founded Alaska Junk Co. 1905; later, Oregon Steel Mills. Sons took over; expanded: fared well dealing scrap after WWII. Bought out Wolfs amid bitterness 1958. Scrap group one of country's largest (60,000 tons per month). Recently bought Cascade Steel for over $37 million. Son Leonard, 60, heads Schnitzer Group: steel products, Lasco Shipping (18 Liberian carriers), cold storage. Also much real estate Portland, Seattle, San Francisco area, Guam. Son Harold, 62, quit 1950 to form Harsh Investments (real estate). Charitable, private; all shun high debt. Insider: "I don't think they've seen a bank in 10 years." Wealth exceeds $250 million, denied by them.

Scripps (E.W.)

Origin: Cincinnati. Populist Edward Wyllis Scripps (1854-1926) launched *Cleveland Press* 1878; grew into once-largest U.S. chain. Family feuds led to E.W.'s early break from half-brother James *(see below)*, who formed own firm. Children of E.W. also split: 1 grandson runs separate chain *(see Edward Wyllis Scripps)*, 6 other grandchildren and their offspring own some 88% E.W. Scripps Co. (private), 80% Scripps-Howard Broadcasting (traded). Latter run by minority Howard family; mostly evening papers. Sold moneylosing *Press* 1980, UPI wire service 1982. Now 13 dailies (circ. 1.4 million), etc.; nonfamily CEO turning business around. This scattered branch (over 40) probably worth $1 billion altogether. Trust dissolves after deaths of 4 eldest grandchildren.

Scripps (J.E.)

Detroit area; La Jolla, Calif., et al. James Edmund Scripps (1835-1906), English immigrant, arrived Illinois 1844. Conceived "people's press": short, simple stories for working class; radical departure from flowery, elitist papers of his time. Started *Detroit* (evening) *News* 1873: borrowed much; had family sell farm. Big success; used formula elsewhere. Bitter split with half-brother E.W. *(see above)* early 1900s. Evening News Association, run by great-grandson Peter Bruce Clark (9 papers, 5 TV stations, 2 radio), being sold to Gannett for $717 million. Over 50 Scripps descendants share fortune.

Scully

Dwight and Buffalo, Ill.; Beatrice, Nebr. Descendants of "Lord" William Scully, moneyed Irish immigrant who traveled through Midwest mid-1800s with small spade to sample soil quality. Accumulated high-quality, low-cost land. By late 1800s amassed 225,000 acres rich farmland ("Scullyland") Ill., Kans., Nebr., Mo.; also La. swampland with oil. Absentee landlordism widely denounced by papers: leased to hundreds of tenant farmers; responsible for own improvements. "It will fit him for owning his own home on his own farm." Estate divided between 2 sons after death 1906. Now run by 4 grandsons and their children; still manage over 200,000 acres. Despite falling farmland values, family worth still believed at least $250 million.

Shapiro

Origin: Boston. 4 Russian immigrant brothers developed baking machine and started ice cream cone company (1911). Moved to Baltimore to take advantage of warm weather, year-round ice cream sales. Sugar cones fragile when shipped; set up numerous units nationwide, each headed by family member. Invented plastic ice cream containers ca. 1957. Major innovations: accommodated banana splits, sundae cups' tapered bottoms minimized syrup expenditure. As Maryland Cup, producer of cups, packages, etc., became world's largest manufacturer paper and plastic containers. "We focused on having long-term goals and a happy work force." Sold to Fort Howard Paper Co. 1983. Family's 50%-plus of firm, shared by 70 members, brought over $240 million aftertax. Most still invested in Fort Howard, believed worth at least $350 million.

Smith

Origin: Chicago. Banker Byron Smith (Northern Trust Co.) placed ad offering to bankroll a manufacturer 1911. Two Swedish brothers convinced Smith of need for precision cutting tools. Founded Illinois Tool Works. Turning point 1924: invention of first lock washer; moved company into mass production of little products. Now tool sales eclipsed by fasteners, bolts and lug nuts: many items sell for under a penny. Also, introduced plastic six-pack carrier for beer, soda cans early 1960s, market share still said to exceed 50%. Harold, 52, 3rd generation, chairs exec. comm. Father Harold Sr., 76, his cousin Edward, 76, both directors. Three control family's 27% ITW, also 15% Northern Trust Corp. Worth exceeds $260 million.

Stroh

Detroit. 18th-century German brewers; young Bernard arrived Detroit 1850 with $150; brewed, delivered door-to-door with wheelbarrow. Stroh Brewery grew slowly; survived Prohibition by making ice cream (still does); lately survived competition by going national. Great-grandson and CEO Peter, 57, persuaded family to buy F&M Schaeffer for some $70 million 1980-81; Schlitz for $500 million (70% financed) 1982. "I knew it was either grow or go." One of nation's largest brewers: over $1.4 billion sales, 10 brands (plus 5 light), 24 million annual bbls. Flagship label: "Fire-brewed" Strohs. Still private, closely held; 4 Strohs at top, but nearly 30 have stock. Counting debt, family worth at least $300 million.

Sulzberger

NYC. Chattanooga newsman Adolph S. Ochs (1858-1935) bought *New York Times* 1896 for $75,000; alternative to era's "yellow journalism" became one of world's most respected newspapers: 54 Pulitzers. Strained during 1950s, 1960s: high labor costs, reader flight to suburbs. Today run by grandson Arthur Ochs (Punch) Sulzberger, 59, who began modernization, diversification 1970s. Paid off: now 35 regional papers, 7 magazines, 3 TV stations, 2 radio, 56 cable franchises, etc. Features sections won back suburbanites late 1970s; 1984 revenues $1.2 billion. Sold Times Books to Random House 1984. Punch, mother Iphigene, 93, preside over trust (ends on her death) that controls New York Times Co. Punch: "This is a family paper." With stock sales, fortune over $450 million.

Temple

Diboll, Tex., et al. Thomas Louis Latane Temple Sr. bought 7,000 acres Texas timber 1893. Son Arthur inherited 200,000 acres and debt-ridden company 1934. By 1973 half-million acres, earning $9.6 million a year, debt 28% of capital, run by grandson Arthur Jr. from 1951. Merged with Time Inc. 1973; Wall Street shaken by family's 15% control, feared Time moving to Diboll; stock tanked. Family press-shy: "What this country needs is freedom from the press." Time spun off Temple-Inland 1984; Arthur, 65, now chairman T-I; also runs family investment company. "Most powerful man in east Texas." Diversifying investments. Son Arthur "Buddy" III heads Texas Railroad Commission. Five family branches own substantial stake Time Inc., 13% T-I, other investments; should be worth well over $550 million.

Uihlein

Milwaukee, et al. Descendants of 4 Uihlein brothers. August left Germany for U.S. 1850, worked in uncle's brewery, named Schlitz after bookkeeper who married into family. Uihleins took reins 1875 after Schlitz drowned childless in shipwreck. Family members ran company through 1977; shareholder meetings were family reunions, sometimes feuds. Hard work gained company top market share until late 1950s. Office rule: No executive could work past 1 p.m. on Sundays. Trouble in mid-1970s: cheaper processing and sweetened formula soured sales; fined for paying off tavern owners. Chairman Robert Uihlein died suddenly 1976 without a groomed successor. Company sold to Stroh Brewery 1982. Some 450 descendants tendered nearly 20 million shares for almost $350 million.

Upjohn

Kalamazoo, Mich. Descendants of Drs. Henry and William Erastus Upjohn. Their 2 brothers and sister also doctors. W.E., working in attic, developed first readily dissolvable pill. Founded Upjohn Pill and Granule Co. 1886. Milestone: invented first pleasant-tasting laxative (mint flavor) 1906, by 1924 Phenolax 21% of sales. Started research and development lab 1914, oral digitalis tablet for heart therapy 1919, later antibiotics. Hastened penicillin production WWII. Went public 1958; first outside director 1968. Today's Upjohn Co. (Motrin, Kaopectate, etc.) headed by husbands of founders' granddaughters. Minoxidil, experimental prospect for treating baldness, needs FDA approval. Over 20 descendants share roughly 30% of stock worth over $1 billion.

Weyerhaeuser

St. Paul, Seattle, et al. Frederick (1834-1914) came from Germany at 18. Worked at sawmill; took charge when it went bust 1858. Adopted manifest destiny approach to logging; cut swath from St. Paul to Pacific. Bought 900,000 acres 1900 from RR magnate James J. Hill for $6 an acre: "The only times I ever lost money were when I didn't buy." Cut and run methods outraged Teddy Roosevelt. Company pioneered tree farms 1940s. Today draws backhanded praise from environmentalists: "Best of the S.O.B.s." Owns 46% Mt. St. Helens. Family still owns about 10% Weyerhaeuser; great-grandson George CEO. Also 33% Potlatch, 15% Comshare; banking, private interests. Some 200 members share at least $620 million.

Whittier

Southern California. Descendants of Mericos H. (Max) Whittier, oilman, cofounder Belridge Oil 1911; pres. until death 1925. Sold to Shell Oil 1979 for $3.6 billion, at time largest takeover ever. Family received $675 million; $200 million-plus to taxes, rest to 4 children, grandchildren, et al. Philanthropist Helen Whittier Woodward (d. 1984) gave $3 million to San Diego Zoo for new Asian complex. Max' old 38-room Beverly Hills mansion recently razed after new owner, Sheik Mohammed al-Fassi, painted pea green and adorned with nude statues. Family still holds M.H. Whittier Co. (oil). Net worth estimated at least $600 million.

Wirtz

Chicago. Arthur M. Wirtz (King Arthur to friends) began buying Chicago real estate 1920s. Eye for Depression bargains; loathed mortgages. With grain speculator Jim Norris (d. 1966) acquired string of teams, promoted over 50 championship boxing bouts; sports empire busted in antitrust suit 1957. Arthur died 1983; oldest son William, 55, oversees Wirtz Corp.'s banks, liquor distributorships, real estate, hotel, interests in Chicago (hockey) Black Hawks, (basketball) Bulls. Got wide coverage July criticizing proposal to disallow business deductions for sports tickets on grounds ticket prices would go up. Calls estimated minimum $350 million fortune shared with one brother, two sisters, "absolutely ridiculous."

Wolfe

Columbus, Ohio and Calif. 14 descendants of brothers Robert F. and Harry P., builders of 19th-century fortune based on Wear-U-Well shoes. Diversified into media: bought *Columbus Dispatch* 1905; later, TV and radio stations, investment banking, real estate. Politically influential: considered one of Ohio's most powerful families ("a bastion of Republicanism"). Grandson Edgar was *Dispatch* publisher; died in plane crash 1975. Founders' grandsons John W. and John F. (cousins) current patriarchs, lead family worth at least $300 million. "We're not selling, so who would know?"

Dropouts

No longer among The Forbes Four Hundred

Sixty-four individuals leave The Forbes Four Hundred this year. Of these 64, 7 died, 23 suffered financial reverses, 10 had fortunes that were reallocated within families for various reasons and 6 were removed as a result of further research. The remaining 18 simply had fortunes less substantial or less well substantiated than those who survived the cutoff of $150 million this year.

Died:

Chandler, Harrison Gray. Arcadia, Calif. Estimated $150 million fortune 1984 (Times Mirror Co.). Died June 1, 1985, age 82. Survived by his wife, Martha; 1 daughter and 3 grandchildren. *(See Chandler family; also Ruth von Platen.)*

Cummings, Nathan. NYC. Estimated $160 million fortune 1984 (industrialist). Died of heart failure Feb. 19, 1985, age 88. Survived by 3 children, a sister, 3 brothers and 9 grandchildren.

Frick, Helen Clay. Pittsburgh. Estimated fortune over $150 million 1984. Died Nov. 9, 1984, age 96. Survived by a niece and a nephew. Will leaves much of estate to her Helen Clay Frick Foundation.

Hamon, Jake Louis Jr. Dallas. Estimated $200 million fortune 1984 (oil and gas). Died May 3, 1985, age 82. Survived by wife, Nancy, and daughter. Fortune, significantly reduced by oil price decline, left mostly to wife.

Payson, Charles Shipman. Portland, Me. and Hobe Sound, Fla. Estimated $150 million fortune 1984 (stocks, bonds, land, oil & gas, art). Died May 6, 1985 in Lexington, Ky., age 86. Survived by his wife, Virginia, 4 children and 4 stepchildren.

Dropouts

Shakarian, David B. Pittsburgh, Bal Harbour, Fla. Estimated $250 million fortune 1984 (General Nutrition Corp.). Died of cancer Sept. 11, 1984, age 70. Survived by wife, Lois, a brother, twin daughters, 3 sisters, 5 grandchildren. GNC stock fell sharply, no longer exceeds $150 million.

Woodruff, Robert Winship. Atlanta. Estimated $200 million fortune 1984 (Coca-Cola). Died Mar. 7, 1985, age 95. Survived by brother, George. Most of fortune to be distributed by Robert's Trebor Foundation.

Declined:

Bancroft, Bettina. Los Angeles. 44. Estimated $150 million fortune 1984 (inheritance). With 3 Bancroft siblings *(see below)* shares nearly 19% Dow Jones stock. With stock down 10%, not enough alone to warrant inclusion. *(See family, also Jane Bancroft Cook and siblings William Coburn Cox Jr. and Jane Cox MacElree.)*

Bancroft, Christopher. Denton, Tex. 34. Estimated $150 million fortune 1984 (inheritance). *(See sister Bettina, above.)*

Bancroft, Hugh III. Newport Beach, Calif. 36. Estimated $150 million fortune 1984 (inheritance). *(See sister Bettina, above.)*

Davis, Thomas Cullen. Fort Worth. 51. Estimated $250 million fortune 1984 (oil equipment). Oil service industry slowdown, caused by oil price decline, forced most of Kendavis Industries into Chapter 11 1985. Brothers insist creditors overreacted. Unlikely. *(See brothers, below.)*

Davis, Kenneth William Jr. Fort Worth. 59. Estimated $250 million fortune 1984 (oil equipment). *(See brother Thomas, above.)*

Hanson, John K. Forest City, Iowa. 72. Estimated $200 million fortune 1984. Founder Winnebago Industries; stock decline makes stake worth just $122 million this year.

Hwang, Kyupin Philip. Los Altos Hills, Calif. 48. Estimated $150 million fortune 1984 (TeleVideo Systems stock). Collapse of TeleVideo shares puts his holding under $60 million.

Jobs, Steven Paul. Los Gatos, Calif. 30. Estimated $210 million fortune 1984 (Apple Computer). Drastic fall in Apple Computer stock reduces Jobs' personal shares, sale proceeds, to just over $100 million. *(See also Armas Clifford Markkula Jr., below.)*

Kavadas, Kathryn Bancroft. Newton, Mass. 33. Estimated $150 million fortune 1984 (inheritance). *(See sister Bettina Bancroft, above.)*

Landegger, Carl Clement. NYC. 55. Estimated $150 million fortune 1984 (Parsons & Whittemore). Low pulp prices, subsidized imports of Canadian wood depress value of company. With brother George Francis *(see family and below)* shares joint estimated net worth of $250 million.

Landegger, George Francis. London, Paris, et al. 48. Estimated $150 million fortune 1984 (pulp manufacturing). *(See brother Carl, above.)*

Loeb, John Langeloth. NYC. 82. Estimated $150 million fortune 1984 (financier). Believed to have taken bath in Dome Petroleum.

Mandel, Jack N. Shaker Heights, Ohio. 73. Estimated $150 million fortune 1984 (Premier Industrial Corp.). With decline in Premier stock, fortune down over $60 million. Shares with brothers *(see family and below)* stock worth some $260 million.

Mandel, Joseph C. Lyndhurst, Ohio. 71. Estimated $150 million fortune 1984 (Premier Industrial Corp.). *(See brother Jack, above.)*

Mandel, Morton Leon. Shaker Heights, Ohio. 64. Estimated $150 million fortune 1984 (Premier Industrial Corp.). *(See brother Jack, above.)*

Manges, Clinton. Freer, Tex. 62. Estimated $325 million fortune 1984 (oil, land). Deals to sell oil reserves have fallen through. Major cash flow problems put fortune in jeopardy.

Markkula, Armas Clifford Jr. Woodside, Calif. 43. Estimated $160 million fortune 1984 (Apple Computer). Price collapse, capital gains taxes on sales of Apple Computer stock put Markkula below the minimum.

Murchison, Clint William Jr. Dallas. 62. Estimated $250 million fortune 1984 (oil, investments). Huge debt, complicated by failing health, settlement of brother's estate and business downturns, led to collapse of broad financial empire. Now in Chapter 11.

Posner, Victor. Miami Beach. 67. Estimated $250 million fortune 1984 (financier). Though he has paid himself with grotesque abundance as vast industrial interests have crumbled, net worth appears to have dropped under $150 million.

Robins, Edwin Claiborne. Richmond, Va. 75. Estimated $150 million fortune 1984 (A.H. Robins Co.). Family's 38% of stock has fallen to half of 1984 value with A.H. Robins in Chapter 11 because of litigation concerning Dalkon Shield birth control device. His stock recently worth $75 million.

Stark, Ray. Holmby Hills, Calif. 68. Estimated $175 million fortune 1984. Earlier estimates of holdings probably were slightly overstated. Apparent worth now about $150 million.

Thompson, B. Ray. Knoxville, Tenn. 78. Estimated $160 million fortune 1984 (coal). Shares of Sun Co. stock down, recently worth $147 million; not enough to merit inclusion.

Zimmerman, William. Huntington Beach, Calif. 65. Estimated $170 million fortune 1984 (Pic 'n' Save). Presumed capital gains taxes on recent sales of Pic 'n' Save stock would put Zimmerman below minimum.

Left behind:

Block, Paul Jr. Toledo, Ohio. 74. Estimated $150 million fortune 1984 (publishing). Surpassed by other Four Hundred members in better publishing climates. With brother William *(see family and below)* shares joint net worth of $300 million.

Block, William. Pittsburgh. 70. Estimated $150 million fortune 1984 (publishing). *(See brother Paul, above.)*

Davis, William Selden. Fort Worth. 49. Estimated $150 million fortune 1984 (inheritance). Business separate from troubled brothers *(see above)*, but soft oil interests surpassed by The Forbes Four Hundred.

Doubleday, Nelson Jr. Locust Valley, NY. 52. Estimated $150 million fortune 1984 (publishing). Reports of weakening profitability at Doubleday & Co., stricter cutoff take him off list this year.

Farb, Harold. Houston. 62. Estimated $150 million fortune 1984 (real estate). Continuing Houston real estate slump makes Farb's equity value unclear. Fortune surpassed by stronger entries at the cutoff.

Ford, Kenneth W. Roseburg, Ore. 77. Estimated $150 million fortune 1984 (timber). Declining timberland prices, overhang of too-high bids on government contracts in better times, take him off the list this year.

Dropouts

Fuqua, John Brooks. Atlanta. 67. Estimated $150 million fortune 1984 (Fuqua Industries, stock, real estate, oil and gas). Visible fortune surpassed by stronger Four Hundred members.

Galbreath, Daniel Mauck. Columbus, Ohio. 57. Estimated $150 million fortune 1984 (real estate, sports). Apparent fortune seems no longer sufficient for The Forbes Four Hundred. With father *(see family and below)* shares joint net worth estimated at $300 million. Their last-place Pittsburgh baseball Pirates, losing some $6 million a year, recently sold for $22 million.

Galbreath, John Wilmer. Columbus, Ohio. 88. Estimated $150 million fortune 1984 (real estate, sports). *(See Daniel Mauck Galbreath, above.)*

Harriman, William Averell. Middleburg, Va. 93. Estimated $150 million fortune 1984 (inheritance). Declining oil prices and uncertainty about Harriman's stock portfolio push him off the list this year.

Kieckhefer, Robert Hazelwood. Prescott, Ariz. 67. Estimated $150 million fortune 1984 (containers, investments). His Weyerhaeuser stock worth over $100 million, but known other interests no longer justify inclusion among The Four Hundred.

Massey, Jack Carroll. Nashville, Tenn. 81. Estimated $150 million fortune 1984 (entrepreneur). Evidence of Massey's investments—much well hidden—does not justify raising his net worth.

Mosbacher, Robert Adam. Houston. 58. Estimated $150 million fortune 1984 (oil). Decline in oil values has weakened standing compared with other members of The Four Hundred.

Ono, Yoko. NYC. 52. Estimated $150 million fortune 1984 (inheritance). No signs of substantial business activity and much charity suggest little or no increase.

Riklis, Meshulam. NYC. 61. Estimated $150 million fortune 1984 (Rapid-American Corp.). Full ownership of Rapid-American makes Riklis worth perhaps $150 million, but company's high debt renders estimates shaky.

Shelton, Robert. Kerrville, Tex. 49. Estimated $150 million fortune 1984 (ranching). Value of visible assets appears to have been surpassed by The Forbes Four Hundred.

Whitehead, Edwin Carl. Greenwich, Conn. 66. Estimated $150 million fortune 1984 (medical instruments). Generous philanthropy appears to hold fortune below current level of The Forbes Four Hundred.

Williams, Clayton Wheat. Midland, Tex. 53. Estimated $150 million fortune 1984 (oil, real estate). Declining oil values, weak real estate market in Midland make it unlikely his fortune merits inclusion in The Forbes Four Hundred.

Realigned:

Appleton, Arthur Ivar. Chicago. 69. Estimated $200 million fortune 1984 (electronics). New evidence indicates that at least half the Emerson Electric stock he received when he sold his company belongs entirely to his children, not subject to his influence or control.

Farish, William Stamps III. Versailles, Ky. 46. Estimated $150 million fortune 1984 (inheritance, investments). New evidence indicates some inherited Exxon stock formerly attributed to him actually in hands of other family members.

Hilton, William Barron. Los Angeles. 57. Estimated $260 million fortune 1984 (Hilton Hotels). His claim to more than 6 million Hilton shares disputed in court by trustees of father's foundation. Until settled, his outright holdings under $150 million.

Manoogian, Alex. Taylor, Mich. 84. Estimated $160 million fortune 1984 (Masco Corp.). About one-third of stock attributed to Alex reassigned to very active son, Richard. Alex' stock worth about $120 million; Richard's shares, with other holdings, also worth about $120 million.

Morgan, Mary Clark Rockefeller. NYC. 47. Shared fortune estimated at $600 million 1984 with 3 siblings, Nelson A. Rockefeller's children from first marriage. Family trusts apparently are shared by all 6 of Nelson's children, including 2 by second marriage; values not high enough to warrant inclusion of all 6 as individuals *(see below; see also Heirs of Nelson A. Rockefeller.)*

Roberts, Ann Clark Rockefeller. NYC. 51. Shared fortune estimated at $600 million 1984 with 3 siblings. *(See sister Mary Morgan, above.)*

Rockefeller, Rodman Clark. NYC. 53. Shared fortune estimated at $600 million 1984 with 3 siblings. *(See sister Mary Morgan, above.)*

Rockefeller, Steven Clark. Middlebury, Vt. 49. Shared fortune estimated at $600 million 1984 with 3 siblings. *(See sister Mary Morgan, above.)*

Rosenberg, Henry A. Jr. Baltimore. 55. Estimated $250 million fortune 1984 (oil, real estate, other). Divorce records indicate Rosenberg controls less, other family members more, of family's $900 million holding company than previously believed. *(See mother Ruth Rosenberg, cousins Morton Blaustein, Louis Thalheimer.)*

Trump, Fred Charles. NYC. 79. Estimated $200 million fortune 1984 (real estate). Although he still manages outer-borough residential properties, full control apparently belongs to flamboyant son, Donald *(which see).*

Removed:

Deak, Nicholas Louis. Scarsdale, N.Y. 79. Estimated $400 million fortune 1984 (Deak-Perera currency exchange firm), based on outside estimates believed to be reliable. Holding company Deak & Co. and international operations now in Chapter 11 following federal charges of money-laundering; underlying assets clearly less than earlier thought.

Steinberg, Saul Phillip. NYC. 46. Estimated $400 million fortune 1984 (financier). High debt load from leveraged buyout of outside Reliance Insurance stockholders, negative cash flow, goodwill item exceeding shareholders' equity make true worth of fortune uncertain.

Terra, Daniel James. Chicago. 74. Estimated $170 million fortune 1984. Uncertain value of substantial art holdings pushes him off The Forbes Four Hundred.

Vesco, Robert Lee. Havana, Cuba. 50. Estimated $150 million fortune 1984 (fugitive, looted European mutual fund empire). Recent press reports of poverty and house arrest by Castro create doubts about previous wealth estimates.

Vose, Charles Alden Sr. Oklahoma City. 84. Estimated $300 million fortune shared with son 1984. Research 1985 failed to uncover sufficient verification *(see below).*

Vose, Charles Alden Jr. Oklahoma City. 41. Estimated 1984 fortune of $300 million shared with father *(see above).*

Near Misses

401, 402, 403...

The individuals listed below just missed The Forbes Four Hundred this year. Perhaps next year, with a little more luck and pluck, they will make the cut.

James Haller Ottaway Sr.
Newspapers. Campbell Hall, NY. 74. Married; 2 sons, 1 daughter. Father cofounder of Michigan daily. James grew up at paper. "We considered ourselves lackeys. We did everything." Editor high school, college papers. At latter married features editor. Together bought central New York semiweekly 1936 with savings, bank loan. Turned into daily a year later; acquired profitable chain of small to midsize respected papers. Dow Jones acquired chain—9 dailies, 3 Sunday papers—1970 for $37 million in stock. Three small radio stations sold to employees at book, "kind of a thank-you." Ottaway division now includes 22 dailies, 3 Sundays. James Sr. helps out on acquisition; James Jr. CEO, vp Dow Jones. His Dow Jones stake alone worth $147 million.

Arthur Edward Imperatore
Trucking, real estate. Fort Lee, N.J. 60. Married; 2 children, one stepchild. One of 10 children; with 4 brothers, 2 army-surplus trucks, started APA Transport 1947. Bought out brothers; now has double industry profit margins, revenues $125 million. Stresses employee efficiency, strict inspection. Competitor: "Teamsters give him what others must fight to get." Industry saying: Imperatore's trucks never hijacked. Rewards loyalty generously: Chartered *QE2* for employee cruise to nowhere. Also 367 acres Hudson River N.J. waterfront property. Ambitious dream: "Venice on the Hudson" city of 30,000, ferry lines to Manhattan. With 94% APA, etc., net worth approaches $150 million.

Leonard Abramson
U.S. Health Care Systems, Inc. Blue Bell, Pa. 52. Married, 3 daughters. Cantor's son. Sold drugs for Parke-Davis; quit to open own pharmacy, other business ventures. Inspiration: HMOs where doctors keep private offices, work for flat fee. Result: overhead slashed, doctors encouraged to save. Borrowed $375,000 to begin U.S. Health Care Systems 1981. Took public 1983; now employs 900 doctors in Pa., N.J., Fla., Ill. 1984 sales, $199 million; AT&T, Burroughs are customers. Banned smoking in all facilities: "It dawned on us we better start practicing what we're preaching." With stock recently trading at 50 P/E, worth over $140 million.

James Elsworth Davis
Winn-Dixie Stores, Inc. Jacksonville, Fla. 78. Married, 2 children. Retired in 1983 as chairman Winn-Dixie, was one of 4 sons of William Davis, who founded chain 1925; now 4th-largest, stores throughout Sunbelt. High margins, no unions. Took company public 1940, family kept 38% stock *(see Davis family)*, James has 8.6%. Also chairman American Heritage Life Insurance, cofounded 1956, still has 15.5% stock. *Miami Herald* named Davis one of Florida's 10 most powerful men 1977. Net worth from stock holdings $140 million.

Berry Gordy Jr.
Motown Records. Los Angeles. 59. Twice divorced; 6 children. High school dropout; featherweight boxer. After Army opened record store 1953, bankrupt 1955. Briefly Ford assembly line; borrowed $700 from family, founded Motown Records 1959. First million-seller: "Please, Mr. Postman." Since, over 100 No. 1 hits. Thrived on rhythm and blues "Detroit sound." Taught hitmaking techniques in own school (students included Diana Ross, Stevie Wonder, Marvin Gaye, Michael Jackson). Moved to Los Angeles, started film business early 1970s. Motown revenues now over $135 million. "I'm as excited now as I was in the beginning." With copyrights, music publishing, films, net worth at least $135 million.

Herbert Simon
Shopping centers. Indianapolis. 50. Divorced, remarried; 5 children. Born NYC to garment district tailor. "Herb" grew up in the Bronx. Served briefly in the Army reserve; was recalled during Berlin crisis as medic. Joined brother Melvin *(which see)* in Melvin Simon & Associates 1959; now one of biggest builders: over 135 shopping centers in 23 states, owns/manages over 90 (over 50 million square feet). Co-owns Indiana basketball Pacers; avid reader. His 33% interest Melvin Simon & Associates worth nearly $135 million.

Charles Francis Dolan
Cable television. Oyster Bay, NY. 59. Married, 6 children. Persuaded Cleveland paper to run weekly Boy Scout column for $2/week at 15. With wife, ran sports newsreel business, wrote commercials, scripts for radio in tiny apartment. To New York 1952; in industrial film business before breakthrough 1960: wired news service into NYC hotel TVs. Landed downtown Manhattan cable franchise 1965; paid heavy costs via limited partnerships. Created Home Box Office, sold to Time Inc. 1973. Cablevision Systems Corp. now nation's largest privately held cable company (over 550,000 subscribers). "Chuck" now avid yachtsman. His equity Cablevision worth at least $130 million.

Acknowledgments

When someone is worth more than $150 million, it is likely there is someone else who knows it. The editors gratefully acknowledge here publications and sources, nationwide, that have contributed to their research. In addition, our thanks to the many more—bankers, lawyers, former executives, financial advisers and the like—who insisted on anonymity. In some cases, their help was the most essential of all.

Advertising Age magazine, Chicago
Sharon Armbrust, media analyst, Paul Kagan & Associates, Carmel, Calif.
Marvin Arth, national editor, American City Business Journals, Kansas City, Mo.
Fernand Audette, publisher, *Florida Horse*, Ocala, Fla.
Brux Austin, editor-in-chief, *Texas Business* magazine, Dallas
Donald Bauder, business editor, *San Diego Union*
Paul A. Baumgarten, entertainment lawyer, Rosenman Colin Freund Lewis & Cohen, NYC
Scott Bennett, columnist, *Texas Business* magazine, Dallas
Dick Blackburn and James Blackburn Jr., media brokers and consultants, Blackburn & Co., Washington, D.C.
Tom Boone, business editor, *Dallas Times Herald*
Michael Braude, president, Kansas City Board of Trade
Broadcasting/Cable Yearbook, Washington, D.C.
R.W. Byram & Co., oil publications, Austin, Tex.
A. Craig Copetas, author, *Metal Men: Marc Rich and the 10-Billion-Dollar Scam*, Putnam
Corporate Report Kansas City magazine
Jim Craig, editor-in-chief, *Colorado Business* magazine, Denver
Rick Davis, publisher, *Aloha* and *RSVP* magazines, Honolulu
Delaware Today magazine
David Dodson, editor, *Business Report*, Baton Rouge, La.
Editor & Publisher Yearbook, NYC
The Foundation Directory, The Foundation Center, NYC
The Gallagher Report, NYC
Philip Gialanella, publisher, *Honolulu Star-Bulletin*
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"The Roundtable" (journalists' hangout), Columbia Inn, Honolulu
Howard Rubenstein, Howard J. Rubenstein Associates, NYC
Sal Ruibal, editor, *Rocky Mountain Business Journal*, Denver
Arthur Rutledge, president, Hawaii Teamsters and Allied Workers Union
St. Louis magazine
Paul Schlesinger, analyst, Donaldson, Lufkin & Jenrette, NYC
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Howard Stark, media broker and consultant, NYC
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Jerry Steinman, Beer Marketers Insights, West Nyack, N.Y.
Jim Sylvester, staff writer, *Honolulu Star-Bulletin*
Thoroughbred Magazine, Lexington, Ky.
Value Line
Adam White, editor, *Billboard* magazine, NYC

Newspaper Libraries:

Baton Rouge *Advocate/State Times*
Dallas Morning News
Dallas Times Herald
Denver Post
Honolulu Star-Bulletin
Houston Chronicle
Houston Post
Kansas City Star
Kansas City Times
Midland (Tex.) *Reporter-Telegram*
Pittsburgh Press
Rocky Mountain News
St. Louis Post-Dispatch
Wilmington, Del. *News Journal*

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	Page	Residence	Age	Worth ($ mil)	Primary sources
Adams, Kenneth Stanley (Bud) Jr.	230	Houston	62	160	Oil
Albertson, Joseph A.	218	Boise, Idaho	79	170	Albertson's, Inc.
Alkek, Albert B.	168	Victoria, Tex.	74	275	Oil
Allbritton, Joe Lewis	140	Houston; Washington, D.C.	60	450	Broadcasting, banking
Allen, Charles Jr.	208	NYC	82	183*	Stock market, real estate
Allen, Herbert	208	NYC	77	183*	Stock market, real estate
Allen, Herbert Anthony	208	NYC	45	183*	Stock market, real estate
Anderson, Robert Orville	200	Roswell, N.M.	68	200	Oil, land
Annenberg, Walter Hubert	121	Wynnewood, Pa.; California	77	875	Publishing
Anschutz, Philip F.	120	Denver	45	950	Oil, investments
Ansin, Edmund Newton	190	North Miami	49	200†	Broadcasting
Anthony, Barbara Cox	120	Honolulu	62	950*	Inheritance (Cox Enterprises)
Appleton, Arthur Ivar ●	310	Chicago	69	—	Electronics
Arison, Ted	162	Miami Beach	61	300	Shipping
Arnow, Robert H. ☆	236	NYC	61	150*	Real estate
Autry, Orvon Gene	236	Los Angeles, Palm Springs	78	150	Broadcasting, real estate
Avery, Alice O'Neill	169	West Los Angeles	68	250*	Inheritance (real estate)
Bainum, Stewart Sr. ★	182	Silver Spring, Md.	66	230†	Manor Care, Inc., real estate
Bancroft family	270	NYC origin	—	520	Inheritance (Dow Jones)
Bancroft, Bettina ●	306	Los Angeles	44	—	Inheritance (Dow Jones)
Bancroft, Christopher ●	306	Denton, Tex.	34	—	Inheritance (Dow Jones)
Bancroft, Hugh III ●	306	Newport Beach, Calif.	36	—	Inheritance (Dow Jones)
Bass, Edward Perry	126	Fort Worth	40	600*	Oil, investments
Bass, Lee Marshall	126	Fort Worth	29	600*	Oil, investments
Bass, Perry Richardson	126	Fort Worth	70	600*	Oil, investments
Bass, Robert Muse	126	Fort Worth	37	600*	Oil, investments
Bass, Sid Richardson	126	Fort Worth	42	600*	Oil, investments
Batten, Frank	234	Virginia Beach, Va.	58	150	Publishing, broadcasting
Beal, Carlton	164	Midland, Tex.	69	300	Oil
Bechtel, Stephen Davison Jr.	134	San Francisco	60	500*	Engineering, construction
Bechtel, Stephen Davison Sr.	134	Oakland	85	500*	Engineering, construction
Belfer, Arthur Bejer	136	NYC	78	475†	Oil, real estate
Belk family	270	Charlotte, N.C.	—	300	Inheritance, retailing
Belz family	270	Memphis	—	250	Real estate
Benenson, Charles B.	192	NYC	72	200	Real estate
Bennett, William Gordon ★	185	Las Vegas	60	215	Circus Circus Enterprises
Bernhard, Arnold	168	Westport, Conn.	83	265	Value Line, Inc.
Berrie, Russell ★	208	Englewood, N.J.	51	180	Russ Berrie & Co.
Berry, Jack Monteith Sr.	178	Winter Haven, Fla.	68	250	Citrus grower
Berry, John William	162	Dayton, Ohio	62	300†	Yellow Pages
Bettingen, Burton Green	182	Beverly Hills	70s	230*	Inheritance (oil)
Binger, Virginia McKnight	226	Wayzata, Minn.; Florida	69	160	Inheritance (3M)
Blaustein, Morton K.	140	Baltimore	58	450†	Inheritance (oil)
Block family	270	Pittsburgh; Toledo, Ohio	—	300	Publishing
Block, Paul Jr. ●	306	Toledo, Ohio	74	—	Publishing
Block, William ●	306	Pittsburgh	70	—	Publishing
Bluhm, Neil Gary ★	163	Winnetka, Ill.	47	300*	Real estate
Boesky, Ivan Frederick	230	NYC, Mt. Kisco, N.Y.	48	150	Arbitrager
Borg, Malcolm Austin	172	Englewood, Spring Lake, N.J.	47	250†	Publishing, TV, inheritance
Bredin, Octavia Mary du Pont	232	Greenville, Del.	72	150*	Inheritance (Du Pont Co.)
Bren, Donald Leroy	128	Newport Beach, Calif.; NYC	53	525	Real estate
Bright, Harvey R. (Bum) ☆	140	Dallas	63	475	Oil, trucking, real estate
Briscoe, Dolph Jr.	200	Uvalde, Tex.	62	200	Rancher
Bronfman, Edgar Miles	122	NYC	56	665	Seagram Co.
Brown family	270	Louisville	—	430	Inheritance (Brown-Forman)
Brown, Jack	140	Midland, Tex.	59	450*	Oil, investments
Buck family	270	California, et al.	—	325	Inheritance (oil)
Buffett, Warren Edward	118	Omaha	55	1,000	Stock market
Bullitt, Dorothy Stimson	164	Seattle	93	275†	Broadcasting
Busch, August Anheuser Jr.	127	St. Louis	86	575	Anheuser-Busch
Cabot family	272	Boston area	—	315	Inheritance (Cabot Corp.)

★New entry ☆Returnee ● Dropout *Assuming equal shares in common fortune †Family fortune individually allocated

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	Page	Residence	Age	Worth ($ mil)	Primary sources
Campbell family	272	Hawaii, et al.	—	300	Real estate
Cargill, James R.	172	Minneapolis	62	250*	Inheritance (Cargill, Inc.)
Cargill, Margaret	172	La Jolla, Calif.	65	250*	Inheritance (Cargill, Inc.)
Cargill/MacMillan family	272	Minneapolis	—	1,700	Inheritance (Cargill, Inc.)
Carlson, Curtis Leroy	122	Minneapolis	71	700	Entrepreneur
Carpenter, Ben H.	178	Dallas	61	250	Southland Financial Corp.
Carpenter, Robert Ruliph Jr.	194	Montchanin, Del.	70	200*	Inheritance (Du Pont Co.)
Carpenter, William Kemble	194	Boca Raton	66	200*	Inheritance (Du Pont Co.)
Caruth, William Walter Jr.	127	Dallas	73	600	Real estate
Chambers, Anne Cox	120	Atlanta	65	950*	Inheritance (Cox Enterprises)
Chandler family	272	Los Angeles, et al.	—	880	Inheritance (Times Mirror Co.)
Chandler, Harrison Gray ●	304	Arcadia, Calif.	dec.	—	Inheritance (Times Mirror Co.)
Clark, A. James ★	225	Bethesda, Md.	58	165	Construction, real estate
Cohen, Edward Baron	225	NYC, Southampton, N.Y.	65	165*	Real estate
Cohen, Sherman	225	NYC; Greenwich, Conn.	62	165*	Real estate
Cohn, Seymour	164	NYC, Upper Brookville, N.Y.	74	275	Real estate
Colket, Tristam C. Jr.	136	Paoli, Pa.	47	150	Inheritance (Campbell Soup)
Collier, Miles	178	Naples, Fla.	38	250	Inheritance, investments
Connell, Grover	216	Westfield, N.J.	67	175	Food
Conover, Catherine Mellon	230	Washington, D.C.; Idaho	49	150*	Inheritance
Cook, Jane Bancroft	132	Cohasset, Mass.; Sarasota, Fla.	73	525	Inheritance (Dow Jones)
Cooke, Jack Kent	126	Middleburg, Va.	72	600	Real estate, investments
Cooke, Phoebe Hearst ☆	158	Woodside, Calif.	58	150	Inheritance, media
Coors family	272	Golden, Colo., et al.	—	560	Inheritance (Adolph Coors Co.)
Copeland, Gerret van Sweringen ★	232	Wilmington, Del.	40s	150*	Inheritance (Du Pont Co.)
Copeland, Lammot du Pont Jr. ★	232	Wilmington, Del.	52	150*	Inheritance (Du Pont Co.)
Copeland, Pamela Cunningham ★	232	Greenville, Del.	70s	150*	Inheritance (Du Pont. Co.)
Copley, Helen Kinney	156	La Jolla, Calif.	62	335	Publishing
Cowles, Gardner family	272	Des Moines; Minneapolis, et al.	—	425	Inheritance, media
Cowles, William family	276	Spokane	—	250	Inheritance (media, real estate)
Cox, Edwin Lochridge	152	Dallas	63	350	Oil
Cox, John Lee	164	Midland, Tex.	60	300	Oil
Cox, William Coburn Jr.	168	London; Nantucket, Mass.	54	265*	Inheritance (Dow Jones)
Crain, Gertrude ★	202	Lake Forest, Ill.	68	200†	Publishing
Crow, Trammell	128	Dallas	71	550	Real estate
Crown, Henry	128	Chicago	89	550*	Industrialist
Crown, Lester	128	Chicago	60	550*	Industrialist
Cullen family	276	Houston	—	1,750	Inheritance (oil)
Cummings, Nathan ●	304	NYC	dec.	—	Industrialist
Danner, Raymond L. ★	218	Nashville	60	175	Shoney's
Darden, Constance Simons du Pont	232	Norfolk, Va.	81	150*	Inheritance (Du Pont Co.)
Davidowitz, Joseph Morton	202	Lawrence, N.Y.	56	200	Stock market
Davidson, William Morse	182	Detroit (Bloomfield Hills)	62	240	Guardian Industries Corp.
Davis family	276	Jacksonville, Fla., et al.	—	600	Winn-Dixie
Davis, Kenneth William Jr. ●	306	Fort Worth	59	—	Inheritance, oil
Davis, Leonard	183	Palm Beach; NYC	61	230	Colonial Penn Group
Davis, Marvin	118	Denver; Beverly Hills	60	1,000	Oil, entertainment, real estate
Davis, Thomas Cullen ●	306	Fort Worth	51	—	Inheritance, oil
Davis, William Selden ●	306	Fort Worth	49	—	Inheritance (oil)
Day, Willametta Keck	169	Reno, Nev.	69	160	Superior Oil Co.
Dayton family	278	Minneapolis	—	825	Inheritance (Dayton-Hudson)
Dayton, Alida Rockefeller	185	Minneapolis	36	200*	Inheritance
de Menil, Dominique	199	Houston	77	200	Inheritance, art
de Young family	278	San Francisco, et al.	—	450	Inheritance (publishing)
Deak, Nicholas Louis ●	310	Scarsdale, N.Y.	79	—	Banking
DeBartolo, Edward John	127	Youngstown, Ohio	67	600	Shopping centers
Dedman, Robert H. ★	194	Dallas	59	200	Country clubs
Dempsey, John Cornelius	183	Delaware, Ohio	71	220	Bulk containers
DeVos, Richard Marvin	202	Ada, Mich.	59	200*	Amway Corp.
Dikeou family	278	Denver; Orlando, Fla.	—	250	Inheritance, real estate
Dillon, Clarence Douglas	232	Far Hills, N.J.	76	150	Investments

★New entry. ☆Returnee. ● Dropout. *Assuming equal shares in common fortune. †Family fortune individually allocated.

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	Page	Residence	Age	Worth ($ mil)	Primary sources
DiLorenzo family	278	NYC	—	400	Inheritance (real estate)
Dinner, Richard ☆	236	San Francisco	64	150*	Real estate
Disney family	278	Los Angeles area	—	250	Inheritance, Walt Disney Prod.
Disney, Roy Edward	169	Los Angeles	55	255	Walt Disney Productions
Dixon, Fitz Eugene Jr.	230	Lafayette Hill, Pa.	62	150	Inheritance
Dixon, Suzanne Searle	182	Lake Forest, Ill.	54	243*	Inheritance (G.D. Searle)
Donaldson, Evelyn du Pont ☆	194	Clark, Wyo.	59	200*	Inheritance (Du Pont Co.)
Donnelley family	278	Chicago, et al.	—	700	Inheritance (printing)
Dorrance, John Thompson Jr.	136	Gladwyne, Pa.	66	475	Inheritance (Campbell Soup)
Doubleday, Nelson Jr. ●	306	Locust Valley, N.Y.	52	—	Publishing
Draper, Irene Carpenter	194	Montchanin, Del.	74	200*	Inheritance (Du Pont Co.)
Dreiseszun, Sherman W. ★	230	Kansas City, Mo.	61	150*	Real estate, banks
du Pont family	280	Delaware, et al.	—	10,000	Inheritance (Du Pont Co.)
du Pont, Alexis Felix Jr.	164	Wilmington, Del.	79	275*	Inheritance (Du Pont Co.)
du Pont, Edward Bradford ★	232	Wilmington, Del.	51	150*	Inheritance (Du Pont Co.)
du Pont, Helena Allaire Crozer	164	Chesapeake City, Md.	72	275*	Inheritance (Du Pont Co.)
du Pont, Henry Eleuthère Irénée ★	194	Wilmington, Del.	57	200*	Inheritance (Du Pont Co.)
du Pont, Irénée Jr.	232	Montchanin, Del	65	150*	Inheritance (Du Pont Co.)
du Pont, Joan Wheeler ★	232	Southport, Conn.	49	150*	Inheritance (Du Pont Co.)
du Pont, John Eleuthère ☆	194	Newtown Square, Pa.	46	200*	Inheritance (Du Pont Co.)
du Pont, Pierre Samuel III	169	Rockland, Del.	74	250*	Inheritance (Du Pont Co.)
du Pont, Willis Harrington	169	Palm Beach	49	250*	Inheritance (Du Pont Co.)
Duemling, Louisa Copeland ★	232	Washington, D.C.	49	150*	Inheritance (Du Pont Co.)
Duke, Doris	172	Somerville, N.J.	72	250	Inheritance
Durst, David	208	Chappaqua, N.Y.	60	183*	Real estate
Durst, Roy	208	Scarsdale, N.Y.	66	183*	Real estate
Durst, Seymour	208	NYC	72	183*	Real estate
Durwood, Stanley Hugh ★	225	Kansas City, Mo.	65	165	AMC Entertainment
Dyson, Charles Henry	134	NYC	76	500†	Conglomerator
Ellis, Alpheus Lee	192	Tarpon Springs, Fla.	79	200	Banking, real estate
Engelhard, Jane B.	148	Far Hills, N.J.	67	365	Inheritance (Engelhard Minerals)
Evans, James Emmett	199	Dade City, Fla.	85	200	Citrus grower
Evans, Thomas Mellon	192	NYC	75	200	Investments
Farb, Harold ●	306	Houston	62	—	Real estate
Farish, William Stamps III ●	310	Versailles, Ky.	46	—	Inheritance, investments
Farley, William Francis	178	Chicago	42	250	Leveraged buyouts
Faulkner, Mary Belin du Pont	169	Brookline, Mass.	78	250*	Inheritance (Du Pont Co.)
Ferry, Sandra (Rockefeller)	185	Cambridge, Mass.	50	200*	Inheritance
Fetzer, John Earl	225	Kalamazoo, Mich.	84	160	Broadcasting
Fickling, William A. Jr.	168	Macon, Ga.	52	265	Charter Medical Corp.
Field, Frederick Woodruff	152	Los Angeles	32	275	Inheritance, media
Field, Marshall V	152	Chicago	44	350	Inheritance, media
Fisher family (Detroit)	280	Detroit area; Palm Beach	—	300	Inheritance (Fisher Body)
Fisher family (Seattle)	280	Seattle area	—	300	Investments
Fisher, Larry	158	NYC	76	300*	Real estate
Fisher, Max Martin	183	Detroit; NYC; Palm Beach	77	225	Oil
Fisher, Zachary	158	NYC	75	300*	Real estate
Flint, Lucile Evelina du Pont	232	Greenville, Del.	70	150*	Inheritance (Du Pont Co.)
Forbes, Malcolm Stevenson	136	Far Hills, N.J.	66	(p.136)	Publishing
Ford, Henry II	158	Palm Beach	68	225	Inheritance (Ford Motor Co.)
Ford, Josephine Clay	158	Grosse Pointe, Mich.	62	170	Inheritance (Ford Motor Co.)
Ford, Kenneth W. ●	306	Roseburg, Ore.	77	—	Timber
Ford, William Clay	158	Grosse Pointe Shores, Mich.	60	300	Inheritance (Ford Motor Co.)
Frankino, Samuel Joseph ★	230	West Palm Beach	61	160	Agency Rent-A-Car
Fribourg, Michel	122	NYC	72	700	Grain trader
Frick, Helen Clay ●	304	Pittsburgh	dec.	—	Inheritance
Fuqua, John Brooks ●	310	Atlanta	67	—	Entrepreneur
Galbreath family	280	Columbus, Ohio	—	300	Real estate
Galbreath, Daniel Mauck ●	310	Columbus, Ohio	57	—	Real estate
Galbreath, John Wilmer ●	310	Columbus, Ohio	88	—	Real estate

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Galesi, Francesco	200	NYC	54	200	Real estate
Gallo, Ernest	158	Modesto, Calif.	76	300*	Wine
Gallo, Julio	158	Modesto, Calif.	75	300*	Wine
Galvin, Robert William	158	Barrington, Ill.	63	300†	Motorola
Garvey family	280	Wichita, et al.	—	400	Inheritance
Gates, Charles Cassius	178	Denver	64	250	Gates Corp.
Gaylord, Edward Lewis	126	Oklahoma City	66	600†	Broadcasting, publishing
Getty, Eugene "Jean" Paul ★	230	London	52	150	Inheritance (oil)
Getty, Gordon Peter	120	San Francisco	51	950†	Inheritance (oil)
Gilmore, James Stanley Jr.	226	Kalamazoo, Mich.	59	160	Broadcasting, investments
Goldman, Alfred Dreyfus	190	Oklahoma City; Honolulu	47	200*	Inheritance, real estate
Goldman, Monte Henry	190	Oklahoma City; Honolulu	50	200*	Inheritance, real estate
Goldman, Sol	140	NYC	68	450	Real estate
Gottwald family	280	Richmond, Va., et al.	—	260	Inheritance (Ethyl Corp.)
Graham, Katharine	150	Washington, D.C.	68	350†	Washington Post Co.
Green, Dorothy	182	Beverly Hills	70s	230*	Inheritance (oil)
Green, Pincus ★	202	Zug, Switzerland	51	200	Oil trader
Greenberg, Maurice Raymond ☆	226	NYC	60	160	American International Group, Inc.
Greenewalt, Margaretta Lammot du Pont	232	Greenville, Del.	83	150*	Inheritance (Du Pont Co.)
Griffin, Ben Hill Jr.	199	Avon Park, Fla.	74	200	Citrus grower
Groves, Franklin Nelson ☆	226	Wayzata, Minn.	54	160	Construction, Thoroughbreds
Guccione, Robert Charles	184	NYC	54	220	Publishing
Gund family	282	Cleveland origin	—	500	Inheritance
Haas family	282	San Francisco	—	775	Inheritance (Levi Strauss & Co.)
Hahn, Ernest Walter	192	Rancho Santa Fe, Calif.	66	200	Shopping centers
Hall, Donald Joyce	122	Mission Hills, Kans.	57	760†	Hallmark Cards
Hall, Evelyn Annenberg ☆	121	Palm Beach	73	180	Inheritance (publishing)
Hamilton, Dorrance Hill	136	Strafford, Pa.	57	185	Inheritance (Campbell Soup)
Hammer, Armand	236	Los Angeles; NYC; Moscow	87	150	Entrepreneur
Hamon, Jake Louis Jr. ●	304	Dallas	dec.	—	Oil and gas
Hanson, John Kendrick ●	306	Forest City, Iowa	72	—	Winnebago Industries
Harbert, John Murdoch III	127	Birmingham, Ala.	63	600	Construction
Hardesty, Floyd Roger	212	Tulsa	47	180	Construction
Harriman, William Averell ●	310	Middleburg, Va.	93	—	Inheritance
Haupt, Enid Annenberg ☆	121	NYC	79	180	Inheritance (publishing)
Hazen, Lita Annenberg ☆	121	NYC; LA	75	180	Inheritance (publishing)
Hearst, David Whitmire	158	Beverly Hills	69	300	Inheritance, media
Hearst, George Randolph Jr. ☆	158	Los Angeles	58	150	Inheritance, media
Hearst, Randolph Apperson	158	Hillsboro, Paso Robles, Calif.	69	300	Inheritance, media
Hearst, William Randolph Jr.	158	NYC	77	300	Inheritance, media
Heinz, Henry John II	183	Pittsburgh	77	220	H.J. Heinz Co.
Heinz, Henry John III ★	183	Washington, D.C.	47	220	H.J. Heinz Co.
Helmsley, Harry Brakmann	116	NYC	76	1,000	Real estate
Hendrix, Helen Hunt	190	NYC	36	200*	Inheritance, oil, real estate
Hess, Leon	148	NYC; Deal, N.J.	70	360	Amerada Hess Corp.
Hewlett, William Redington	121	Portola Valley, Calif.	72	780	Hewlett-Packard
Hill, Margaret Hunt	115	Dallas	70	1,400†	Inheritance (oil)
Hillenbrand family	282	Batesville, Ind., et al.	—	315	Inheritance, Hillenbrand Industries
Hillman, Henry Lea	116	Pittsburgh	66	1,000	Industrialist
Hilton, William Barron ●	310	Los Angeles	57	—	Hilton Hotels
Hines, Gerald Douglas	163	Houston	60	300	Real estate
Hobby, Oveta Culp	144	Houston	80	400†	Broadcasting
Hoiles family	282	California	—	450	Inheritance (publishing)
Hooker, Jeanette Annenberg ☆	121	NYC; Palm Beach	80	180	Inheritance (publishing)
Houghton family	282	Corning, N.Y.	—	300	Inheritance (Corning Glass)
Howard, Robert Staples	172	Rancho Santa Fe, Calif.	60	250	Publishing
Hubbard, Stanley Stub	206	St. Mary's Point, Minn.	52	195†	Broadcasting
Huffington, Roy Michael	163	Houston	67	300	Oil
Hulman, Mary Fendrich ★	234	Terre Haute, Ind.	80	150†	Inheritance
Hunt, Lamar	132	Dallas	53	500†	Inheritance, oil, sports
Hunt, Nelson Bunker	120	Dallas	59	900†	Inheritance, oil, real estate
Hunt, Ray Lee	190	Dallas	42	200*	Inheritance, oil, real estate

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	Page	Residence	Age	Worth ($ mil)	Primary sources
Hunt, Ruth June	190	Dallas	41	200*	Inheritance, oil, real estate
Hunt, Ruth Ray	190	Dallas	68	200*	Inheritance, oil, real estate
Hunt, Swanee	190	Denver	35	200*	Inheritance, oil, real estate
Hunt, William Herbert	121	Dallas	56	800†	Inheritance, oil
Hwang, Kyupin Philip ●	306	Los Altos Hills, Calif.	48	—	TeleVideo Systems
Jaeger, James Leroy ★	216	Cincinnati	37	175	Cincinnati Microwave
Jobs, Steven Paul ●	306	Los Gatos, Calif.	30	—	Apple Computer
Johnson, Belton Kleberg	232	San Antonio; La Pryor, Tex.	55	150	Ranching
Johnson, Edward C. III ★	212	Boston	55	180	Investment management
Johnson, John Harold	226	Chicago; Palm Springs	67	160	Publishing
Johnson, Samuel Curtis	126	Racine, Wis.	57	600	Johnson Wax
Kalikow, Peter Stephen	144	NYC	42	375	Real estate
Kalmanovitz, Paul	174	Tiburon, Calif.	79	250	Beer, real estate
Kaskel, Howard	172	NYC	48	250	Real estate
Kauffman, Ewing Marion	206	Kansas City, Mo.	69	190	Marion Laboratories
Kavadas, Kathryn Bancroft ●	306	Newton, Mass.	33	—	Inheritance (Dow Jones)
Keck, Howard Brighton	169	Los Angeles	72	260	Superior Oil Co.
Keck, William Myron II	169	Los Angeles	43	180	Superior Oil Co.
Keinath, Pauline MacMillan	223	Unknown	51	167*	Inheritance (Cargill, Inc.)
Kelley family	282	Honolulu	—	250	Real estate
Kelly, William Russell ★	168	Troy, Mich.	79	270	Kelly Services
Kennedy family	284	Boston origin	—	550	Inheritance
Kerkorian, Kirk	140	Los Angeles; Las Vegas	68	450	Trading, investments
Kieckhefer, Robert Hazelwood ●	310	Prescott, Ariz.	67	—	Containers, investments
Kleberg family	284	King Ranch, Tex.	—	750	Inheritance (King Ranch)
Kluge, John Werner	116	Charlottesville, Va.; NYC	71	1,000	Metromedia
Knight, James Landon	183	Miami	76	220	Knight-Ridder Newspapers, Inc.
Knight, Philip Hampson	206	Beaverton, Ore.	47	195	Nike, Inc.

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Koch, Charles de Ganahl	134	Wichita, Kans.	49	500	Oil
Koch, David Hamilton	134	NYC	45	500	Oil
Koch, Frederick Robinson	134	NYC	52	350	Oil
Koch, William Ingraham	134	Boston	45	500	Oil
Kozmetsky, George	216	Austin, Tex.	67	175	Teledyne
Krehbiel, John H. Sr.	156	Downers Grove, Ill.	79	315†	Molex Inc.
Kroc, Joan Beverly	132	La Jolla, Calif.	57	525	Inheritance (McDonald's)
Laird family	284	Delaware	—	400	Inheritance (Du Pont Co.)
Landegger family	284	NYC; London, et al.	—	250	Industrialists
Landegger, Carl Clement ●	306	NYC	55	—	Industrialist
Landegger, George Francis ●	306	London; Paris, et al.	48	—	Industrialist
Lauder, Esteé	182	NYC, the Hamptons	70s	233*	Cosmetics
Lauder, Leonard Alan	182	NYC, the Hamptons	51	233*	Cosmetics
Lauder, Ronald Steven	182	NYC, the Hamptons	41	233*	Cosmetics
Lawrence family	284	NYC area	—	275	Inheritance
Lawrence, M. Larry	212	San Diego	59	180	Real estate
Lear, Norman Milton ★	216	Los Angeles	63	175	Television
LeFrak, Samuel Jayson	121	NYC	67	800	Real estate
Levine, Leon	156	Charlotte, N.C.	48	315	Family Dollar Stores
Lilly family	284	Indianapolis, et al.	—	620	Inheritance (Eli Lilly & Co.)
Lindner, Carl Henry II	163	Cincinnati	66	300	Insurance, banking
Litwin, Leonard	199	NYC	60s	200	Real estate
Loeb, John Langeloth ●	306	NYC	82	—	Financier
Louis, John Jeffry Jr.	148	Winnetka, Ill.	60	370	Inheritance (Johnson Wax)
Ludwig, Daniel Keith	134	NYC	88	500	Shipping, real estate
Lunger, Mary Jane du Pont☆	194	Wilmington, Del.; NYC	71	200	Inheritance (Du Pont Co.)
Lupton, John Thomas	148	Chattanooga, Tenn.	59	360	Coca-Cola bottler
Lurie, Robert Alfred	200	San Francisco	56	200	Inheritance, real estate
Lykes family	284	Florida	—	1,100	Inheritance, shipping, real estate

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MacElree, Jane Cox	168	Newtown Square, Pa.	56	265*	Inheritance (Dow Jones)
Mack family	286	NYC, Great Neck, N.Y.	—	250	Inheritance (real estate)
MacMillan, Cargill Jr.	223	Minneapolis	58	167*	Inheritance (Cargill, Inc.)
MacMillan, John Hugh III	223	Fort Lauderdale	57	167*	Inheritance (Cargill, Inc.)
MacMillan, Whitney	223	Minneapolis	56	167*	Inheritance (Cargill, Inc.)
MacMillan, W. Duncan	223	Wayzata, Minn.	55	167*	Inheritance (Cargill, Inc.)
Magness, Bob John ★	218	Denver	61	170	Cable TV
Malkin, Judd David ★	163	Winnetka, Ill.	47	300*	Real estate
Mandel family	286	Shaker Heights, Ohio, et al.	—	260	Premier Industrial Corp.
Mandel, Jack N. ●	306	Shaker Heights, Ohio	73	—	Premier Industrial Corp.
Mandel, Joseph C. ●	306	Lyndhurst, Ohio	71	—	Premier Industrial Corp.
Mandel, Morton Leon ●	306	Shaker Heights, Ohio	64	—	Premier Industrial Corp.
Manges, Clinton ●	306	Freer, Tex.	62	—	Oil, land
Manoogian, Alex ●	310	Taylor, Mich.	84	—	Masco Corp.
Markkula, Armas Clifford Jr. ●	306	Woodside, Calif.	43	—	Apple Computer
Marriott family	286	Washington, D.C.	—	530	Marriott Corp.
Mars, Forrest Edward Jr.	120	McLean, Va.	54	875*	Candy
Mars, Forrest Edward Sr.	120	Las Vegas	81	875*	Candy
Mars, John Franklyn	120	Arlington, Va.	50	875*	Candy
Marx, Leonard	163	Scarsdale, N.Y.	81	300	Real estate
Massey, Jack Carroll ●	310	Nashville	81	—	Entrepreneur
May, Cordelia Scaife	144	Ligonier, Pa.	57	400	Inheritance
May, Irene Sophie du Pont	232	Wilmington, Del.	84	150*	Inheritance (Du Pont Co.)
McClatchy family	290	Sacramento, Calif., et al.	—	375	Inheritance (publishing)
McDonnell family	290	St. Louis	—	260	Inheritance (McDonnell Douglas)
McGovern, Patrick Joseph	172	Nashua, N.H.	48	250	Publishing
McGraw family	290	NYC area, et al.	—	450	Inheritance (McGraw-Hill)
McLean, Malcom Purcell	148	NYC	71	360	McLean Industries
McLendon, Gordon Barton	199	Lake Dallas, Tex.	64	200	Entrepreneur
Mellon, Paul	126	Upperville, Va.	78	600	Inheritance
Mellon, Richard Prosser	223	Ligonier, Pa.	46	167*	Inheritance
Mellon, Seward Prosser	223	Ligonier, Pa.	43	167*	Inheritance
Mellon, Timothy	230	Manchester, N.H. area	43	150*	Inheritance
Mendik, Bernard H.	212	NYC	56	180	Real estate
Meyer, August Christopher	190	Champaign, Ill.	84	200†	Broadcasting
Milbury, Cassandra Mellon	223	Ligonier, Pa.	45	167*	Inheritance
Millard, William H.	136	Oakland	53	480	ComputerLand
Milliken, Gerrish Hill	142	Greenwich, Conn.; NYC	68	300	Textiles
Milliken, Minot King	142	NYC	69	150	Textiles
Milliken, Roger	142	Spartanburg, S.C.	69	450	Textiles
Mills, Alice Francis du Pont	164	Middleburg, Va.	72	275*	Inheritance (Du Pont Co.)
Milstein, Paul	208	NYC, Scarsdale, N.Y.	62	187.5*	Real estate
Milstein, Seymour	208	NYC, Scarsdale, N.Y.	65	187.5*	Real estate
Mitchell, George Phydias	144	Houston	66	400	Oil, real estate
Monaghan, Thomas S.	174	Ann Arbor, Mich.	48	250	Pizza
Moncrief, William Alvin Sr.	185	Fort Worth	90	200*	Oil
Moncrief, William Alvin Jr.	185	Fort Worth	65	200*	Oil
Moody, Robert L. ★	144	Galveston, Tex.	50	425†	American National Insurance
Moore, Gordon Earle	184	Santa Clara, Calif.	56	220	Intel Corp.
Morgan, Frank Sherman ★	230	Kansas City, Mo.	58	150*	Real estate, banks
Morgan, Mary Clark Rockefeller ●	310	NYC	47	—	Inheritance
Morris, William Shivers III ★	223	Augusta, Ga.	51	170	Publishing
Mosbacher, Robert Adam ●	310	Houston	58	—	Oil
Mott family	290	Flint, Mich., et al.	—	380	Inheritance (manufacturing)
Murchison, Clint William Jr. ●	306	Dallas	62	—	Oil, investments
Murdoch, Keith Rupert ★	163	NYC	54	300	Publishing
Murdock, David H.	128	Bel Air, Calif.	62	550	Real estate, acquisitions
Murphy, Charles Haywood Jr.	230	El Dorado, Ark.	65	160	Murphy Oil Corp.
Muss, Stephen	194	Miami Beach	57	200	Real estate
Newhouse, Donald Edward	115	NYC	56	1,100*	Publishing
Newhouse, Samuel Irving Jr.	115	NYC	57	1,100*	Publishing
Nichols, Miller ★	174	Prairie Village, Kans.	74	250†	Real estate

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Nielsen, Arthur Charles Jr.	206	Winnetka, Ill.	66	190†	A.C. Nielsen Co.
Nordstrom family	290	Seattle	—	420	Inheritance (Nordstrom, Inc.)
Norris, Diana Strawbridge	136	Coatesville, Pa.; Palm Beach	44	150	Inheritance (Campbell Soup)
O'Connor family	290	Victoria, Tex.	—	750	Inheritance (ranching, banking)
O'Neill, Abby Milton Rockefeller	144	Oyster Bay, N.Y.	57	425	Inheritance
O'Neill, Richard Jerome	169	San Juan Capistrano, Calif.	62	250*	Inheritance (real estate)
Olnick, Robert	183	Palm Beach; NYC	71	225	Real estate
Olsen, Kenneth Harry	226	Lincoln, Mass.	59	160	Digital Equipment Corp.
Ono, Yoko ●	310	NYC	52	—	Inheritance
Ordway family	292	St. Paul origin	—	400	Inheritance (3M)
Packard, David	114	Los Altos Hills, Calif.	73	1,500	Hewlett-Packard
Palevsky, Max	200	Beverly Hills	61	200	Computers
Paley, William S.	164	NYC, Southampton, N.Y.	84	290	CBS, Inc.
Park, Roy Hampton	156	Ithaca, N.Y.	75	350	Park Communications
Parker, Jack	162	NYC; Boca Raton, Fla.	70	300	Real estate
Paulson, Allen E.	152	Savannah, Ga.	63	350	Gulfstream Aerospace Corp.
Paulucci, Luigino Francesco	148	Sanford, Fla.; Duluth, Minn.	67	350†	Food processing, real estate
Payson, Charles Shipman ●	304	Portland, Me.	dec.	—	Industrialist, inheritance
Pearson, Edith du Pont	169	Montchanin, Del.	72	250*	Inheritance (Du Pont Co.)
Pennington, Claude B.	126	Baton Rouge, La.	84	600	Oil, gas
Pennington, William Norman ★	185	Reno	62	215	Circus Circus Enterprises
Perenchio, Andrew Jerrold ★	216	Los Angeles	55	175	Television
Perot, Henry Ross	114	Dallas	55	1,800	Electronic data management
Petersen, Robert Einar	200	Beverly Hills	59	200	Publishing
Petrie, Milton	127	NYC, Southampton, N.Y.	83	585	Petrie Stores
Pew family	292	Philadelphia origin	—	325	Inheritance (Sun Co.)
Phipps family	293	Pittsburgh origin	—	1,800	Inheritance
Phipps, Howard Jr.	208	Westbury, N.Y.	51	187.5*	Inheritance
Pictet, Marion MacMillan	223	Geneva, Switzerland	52	167*	Inheritance (Cargill, Inc.)
Pigott family	293	Seattle	—	300	Inheritance (Paccar Inc.)
Pitcairn family	293	Bryn Athyn, Pa., et al.	—	500	Inheritance
Pohlad, Carl R.	144	Minneapolis	70	400	MEI Corp., banks
Pope, Generoso Paul Jr.	234	Manalapan, Fla.	58	150	Publishing
Posner, Victor ●	306	Miami Beach	67	—	Financier
Price, Sol	194	La Jolla, Calif.	69	200	Price Co.
Pritzker, Abram Nicholas	132	Chicago area	89	500*	Financier
Pritzker, Jay Arthur	132	Chicago area	63	500*	Financier
Pritzker, Robert Alan	132	Chicago area	59	500*	Financier
Pulitzer family	294	St. Louis, et al.	—	475	Inheritance (publishing)
Rains, Liliore Green	182	Beverly Hills	70s	230*	Inheritance (oil)
Redstone, Sumner Murray ☆	156	Newton Centre, Mass.	62	340	Movie theaters, investments
Reed family	294	Seattle, et al.	—	300	Inheritance (timber)
Resnick family	294	NYC, Rye, N.Y.	—	250	Real estate
Reynolds, Donald Worthington	150	Fort Smith, Ark.	79	350	Publishing
Rich, Marc	202	Zug, Switzerland	51	200	Oil trader
Rich, Robert Sr.	152	Buffalo, N.Y.	72	350†	Food products
Richardson family	294	N.C.; Conn., et al.	—	550	Inheritance (pharmaceuticals)
Riklis, Meshulam ●	310	NYC	61	—	Rapid-American Corp.
Rinker, Marshall Edison (Doc)	156	Palm Beach	80	315	Cement
Roberts, Ann Clark Rockefeller ●	310	NYC	51	—	Inheritance
Robins, Edwin Claiborne ●	306	Richmond, Va.	75	—	A.H. Robins Co.
Rockefeller, David	115	NYC, Tarrytown, N.Y.	70	1,000	Inheritance, banking, real estate
Rockefeller, Hope Aldrich	185	Woodstock, Vt.	46	200*	Inheritance
Rockefeller, John Davison IV	185	Washington, D.C.	48	200*	Inheritance
Rockefeller, Laurance Spelman	121	NYC, Tarrytown, N.Y.	75	800	Inheritance, investments
Rockefeller, Nelson family	294	NYC, et al.	—	770	Inheritance
Rockefeller, Rodman Clark ●	310	NYC	53	—	Inheritance
Rockefeller, Steven Clark ●	310	Middlebury, Vt.	49	—	Inheritance
Rockefeller, William family	294	Greenwich, Conn., et al.	—	300	Inheritance
Rockefeller, Winthrop Paul	122	Winrock Farm, Ark.	37	750	Inheritance

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Rollins, Orville Wayne	134	Atlanta	73	500	Entrepreneur
Root, Chapman Shaw	200	Ormond Beach, Fla.	60	200	Coca-Cola bottler
Rose family	296	NYC	—	250	Real estate
Rosenberg, Henry A. Jr. ●	310	Baltimore	55	—	Inheritance (oil)
Rosenberg, Ruth Blaustein	140	Baltimore	86	225†	Inheritance (oil)
Rosenwald family	296	Philadelphia area; NYC, et al.	—	300	Inheritance
Ross, Wilhelmina du Pont ☆	232	Montchanin, Del.	78	150	Inheritance (Du Pont Co.)
Roush family	296	Akron, Ohio origin	—	260	Inheritance (Roadway Express)
Rudin, Jack	148	NYC	61	350*	Real estate
Rudin, Lewis	148	NYC	58	350*	Real estate
Rust, Eleanor Francis du Pont	232	Thomasville, Ga.	78	150*	Inheritance (Du Pont Co.)
Ryan, Patrick George ★	212	Chicago	48	180	Insurance
Sackler, Arthur Mitchell ★	212	NYC	72	175	Medicine, business, art
Scaife, Richard Mellon	134	Pittsburgh	53	500	Inheritance, publishing
Scharbauer, Clarence Jr.	199	Midland, Tex.	60	200†	Inheritance (oil, land)
Schnitzer family	296	Portland, Ore.; Palm Springs	—	250	Shipping, steel, real estate
Schoellkopf, Caroline Rose Hunt	115	Dallas	62	1,300†	Inheritance (oil), real estate
Scripps (E.W.) family	296	Cincinnati origin	—	1,000	Inheritance (media)
Scripps (J.E.) family	296	Detroit; La Jolla, Calif., et al.	—	717	Inheritance (media)
Scripps, Edward Wyllis	226	Charlottesville, Va.	76	160	Publishing
Scully family	298	Dwight, Buffalo, Ill., et al.		250	Inheritance (oil, land)
Searle, Daniel Crow	182	Winnetka, Ill.	59	243*	Inheritance (G.D. Searle)
Searle, William Louis	182	Lake Forest, Ill.	57	243*	Inheritance (G.D. Searle)
Shakarian, David B. ●	306	Pittsburgh; Bal Harbour, Fla.	dec.	—	General Nutrition Corp.
Shapiro family	298	Boston origin	—	350	Inheritance (Maryland Cup Corp.)
Sharp, Bayard	183	Centreville, Del.; Florida	72	225*	Inheritance (Du Pont Co.)
Sharp, Hugh Rodney Jr.	183	Wilmington, Del.; Florida	75	225*	Inheritance (Du Pont Co.)
Sharp, Peter	169	NYC	55	250	Real estate
Sheehan, Jean Ellen du Pont ☆	194	Coral Gables, Fla.	62	200*	Inheritance (Du Pont Co.)
Shelton, Robert ●	310	Kerrville, Tex.	49	—	Ranching
Shoen, Leonard Samuel	162	Las Vegas; Scottsdale, Ariz.	69	300†	U-Haul
Shorenstein, Walter Herbert	163	San Francisco	70	300	Real estate
Sidamon-Eristoff, Anne Phipps	208	NYC	53	187.5*	Inheritance
Silliman, Mariana du Pont	232	Montchanin, Del.	74	150*	Inheritance (Du Pont Co.)
Silverstein, Larry Abraham	212	NYC	54	180	Real estate
Simmons, Harold C.	192	Dallas	54	200	Investments
Simon, Esther Annenberg ☆	121	NYC	83	180	Inheritance (publishing)
Simon, Melvin	178	Indianapolis	58	250	Shopping centers
Simon, Norton Winfred	192	Los Angeles area	78	200	Industrialist, art
Simplot, Jack Richard	128	Boise, Idaho	76	550	Potatoes, cattle, semiconductors
Simpson, Abby Rockefeller	185	NYC	28	200*	Inheritance
Singleton, Henry Earl	144	Los Angeles	68	400	Teledyne
Skaggs, Leonard Samuel	152	Salt Lake City	62	350	American Stores
Smart, Richard Palmer Kaleioku ★	216	Honolulu, Waimea, Hawaii	72	175	Inheritance, ranching
Smith family	298	Chicago origin	—	260	Inheritance (Illinois Tool Works)
Smith, Athalie Irvine	206	Middleburg, Va.; California	52	190	Inheritance, lawsuits
Smith, Frederick Wallace	185	Memphis	41	210	Federal Express Corp.
Smith, Margaret Lewis du Pont ★	232	Paoli, Pa.	65	150*	Inheritance (Du Pont Co.)
Smith, Marian Uldine Day ★	184	Atlanta	51	220†	Inheritance (Days Inns)
Smith, Richard Alan	169	Chestnut Hill, Mass.	61	255†	General Cinema Corp.
Smith, Vivian Leatherberry	169	Houston	77	250	Inheritance (oil, real estate)
Solow, Sheldon	172	NYC	50	250	Real estate
Sorenson, James LeVoy	202	Salt Lake City	64	200	Medical devices
Sowell, Anne Windfohr	199	Fort Worth, Tex	46	200	Inheritance (ranching, oil)
Spanos, Alex Gus	192	Stockton, Calif.	62	200	Real estate
Stahl, Stanley	172	NYC	61	250	Real estate
Stark, Ray ●	306	Holmby Hills, Calif.	68	—	Film production, securities
Steinberg, Saul Phillip ●	310	NYC	46	—	Financier
Stephens, Jackson Thomas	142	Little Rock, Ark.	63	430*	Investment banking, oil and gas
Stephens, Wilton Robert	142	Little Rock, Ark.	77	430*	Investment banking, oil and gas
Stern, Leonard Norman	128	NYC	47	550	Pet supplies, real estate
Strawbridge, George Jr.	136	West Chester, Pa.	46	150	Inheritance (Campbell Soup)

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Stroh family	298	Detroit	—	300	Inheritance (beer)
Stuart, Dwight Lyman	190	Beverly Hills	61	200*	Inheritance (Carnation Co.)
Stuart, Elbridge Hadley Jr.	190	Bellevue, Idaho	68	200*	Inheritance (Carnation Co.)
Sulzberger family	298	NYC	—	450	Inheritance (New York Times Co.)
Swig, Melvyn ☆	236	San Francisco	68	150*	Real estate
Swig, Richard ☆	236	San Francisco	60	150*	Real estate
Syms, Sy	192	Lyndhurst, N.J.	59	200	Syms Corp.
Taper, Sydney Mark	163	Los Angeles	83	300	First Charter Financial Corp
Tauber, Laszlo Nandor	162	Potomac, Md.	70	300	Real estate
Taubman, A. Alfred	127	Bloomfield Hills, Mich.	60	600	Real estate, art
Temple family	298	Diboll, Tex., et al.	—	550	Inheritance (timber, Time Inc.)
Terra, Daniel James ●	310	Chicago	74	—	Lawter International
Thalheimer, Louis ★	140	Baltimore	41	225†	Inheritance (oil)
Thompson, B. Ray ●	306	Knoxville, Tenn.	78	—	Coal
Thorn, Laura Simpson	185	Bedford Hills, N.Y.	31	200*	Inheritance
Thorne, Oakleigh Blakeman	156	Millbrook, N.Y.	53	340†	Commerce Clearing House
Tisch, Laurence Alan	121	NYC, Rye, N.Y.	62	850*	Loews Corp.
Tisch, Preston Robert	121	NYC, Harrison, N.Y.	59	850*	Loews Corp.
Trump, Donald John	127	NYC	39	600	Real estate
Trump, Fred Charles ●	310	NYC	79	—	Real estate
Turner, Robert Edward III	164	Roswell, Ga.	46	300	Turner Broadcasting System
Ueltschi, Albert Lee	185	Greenwich, Conn.	68	215	FlightSafety International
Uihlein family	298	Milwaukee, et al.	—	350	Inheritance (beer)
Upjohn family	302	Kalamazoo, Mich.	—	1,000	Inheritance (Upjohn Co.)
Van Andel, Jay	202	Ada, Mich.	61	200*	Amway Corp.
van Beuren, Hope Hill	136	Middletown, R.I.	51	160	Inheritance (Campbell Soup)
Vesco, Robert Lee ●	310	Havana, Cuba	50	—	Fugitive
Vollum, Howard	206	Portland, Ore.	72	190	Tektronix, Inc.
von Platen, Ruth Chandler	223	San Marino, Calif.	88	165	Inheritance (Times Mirror Co.)
Vose, Charles Alden Jr. ●	310	Oklahoma City	41	—	Banking
Vose, Charles Alden Sr. ●	310	Oklahoma City	84	—	Banking
Wagner, Cyril Jr.	140	Midland, Tex.	51	450*	Oil, investments
Walton, Sam Moore	114	Bentonville, Ark.	67	2,800†	Wal-Mart Stores
Wang, An	122	Lincoln, Mass.	65	715†	Wang Laboratories
Ward, Louis Larrick	168	Kansas City, Mo.	65	270	Russell Stover Candies, Inc.
Wasserman, Lew R.	183	Beverly Hills, Palm Springs	72	220	MCA, Inc.
Weber, Charlotte Colket	136	Ocala, Fla.	40s	150	Inheritance (Campbell Soup)
Weiler, Alan ☆	236	NYC	51	150*	Real estate
Weiler, Jack D. ☆	236	NYC	81	150*	Real estate
Weinberg, Harry	128	Honolulu; Baltimore	77	550	Real estate, securities
Weis, Robert Freeman	152	Sunbury, Pa.	66	285	Weis Markets, Inc.
Weis, Sigfried	152	Lewisburg, Pa.	69	350	Weis Markets, Inc.
Wexner, Leslie Herbert	118	Columbus, Ohio	48	1,000	The Limited, Inc.
Weyerhaeuser family	302	St. Paul; Seattle, et al.	—	620	Inheritance (Weyerhaeuser Co.)
Whitehead, Edwin Carl ●	310	Greenwich, Conn.	66	—	Medical instruments
Whitney, Betsey Cushing Roosevelt	168	Manhasset, N.Y.	77	275	Inheritance
Whittier family	302	Southern Calif.	—	600	Inheritance (oil)
Wien, Lawrence Arthur	234	NYC	80	150	Real estate, law
Williams, Clayton Wheat ●	310	Midland, Tex.	53	—	Oil, real estate
Williams, Max ★	216	Dallas	47	175	Oil, real estate
Wirtz family	302	Chicago	—	350	Inheritance (real estate, sports)
Wolfe family	302	Columbus, Ohio; Calif.	—	300	Inheritance (media, banking)
Woodruff, Robert Winship ●	306	Atlanta	dec.	—	Coca-Cola
Ziff, William Bernard Jr.	122	NYC	54	650	Publishing
Zilkha, Ezra Khedouri	234	NYC	60	150	Investments
Zimmerman, William ●	306	Huntington Beach, Calif.	65	—	Pic 'n' Save
Zuckerman, Mortimer Benjamin	194	NYC; Boston; Wash., D.C.	48	200	Real estate, publishing

★New entry ☆Returnee ● Dropout *Assuming equal shares in common fortune †Family fortune individually allocated